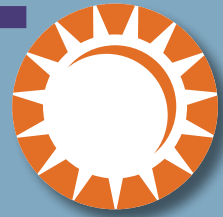


the NAFOA

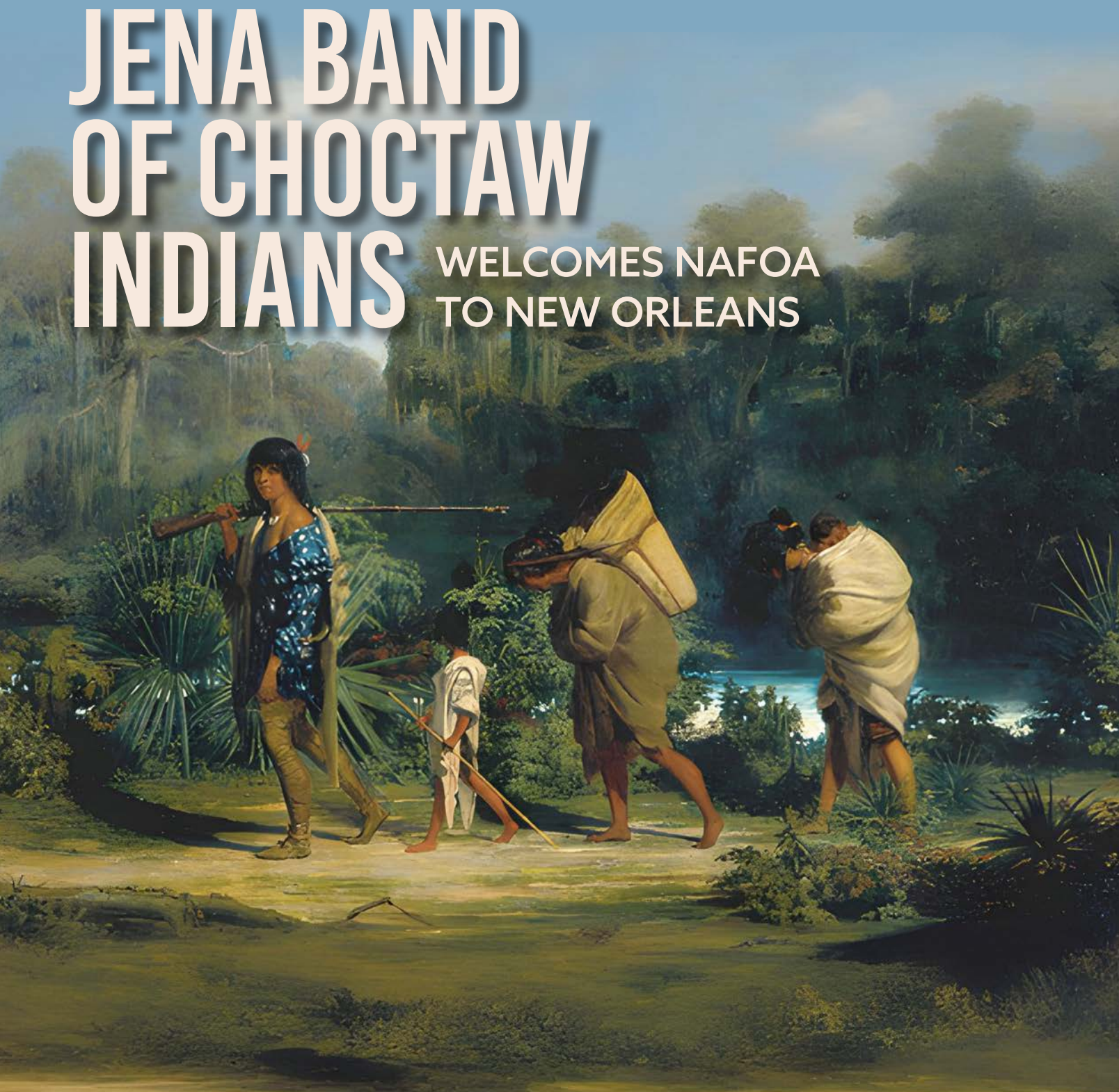
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SPRING 2025

## JENA BAND OF CHOCTAW INDIANS

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# Presidential Welcome

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

Welcome Members and Supporters of NAFOA to our 43rd Annual Conference. It is an honor to gather once again as we work to strengthen Tribal sovereignty, foster economic growth, and advance the interests of Tribal Nations across the country. We are particularly grateful to the Jena Band of Choctaw Indians for their hospitality and support in making this event possible.

This year marks a transition period within our organization and on the national stage. We are excited to welcome three new staff members to our team, including our new Executive Director, Cory Blankenship (Eastern Band of Cherokee); Communications Coordinator, Brianna Smith; and Policy Specialist, Marisa Joseph (Tulalip Tribe). Their expertise will be instrumental as we navigate the opportunities and challenges ahead.

At NAFOA, we are dedicated to creating opportunities for collaboration and progress. We commit to working with our Congressional partners to advance the priorities of Tribal economies. Despite the changing dynamics of a new Administration this year, we've continued to progress in key tax policy areas. NAFOA has testified twice before Congress to advocate for Tribal priorities and reiterate trust and treaty obligations. We have worked closely with Congressional offices to reintroduce the Tribal Tax Parity legislation and to preserve the Treasury Tribal Advisory Committee (TTAC) and Office of Tribal and Native Affairs (OTNA), among other essential Tribal offices, services, and programs. In all our interactions, we emphasize the political relationship between the Federal Government of the United States and Tribal Nations—one that must reflect the unique status and sovereignty of Tribes. We consider it our responsibility to educate the Administration to avoid policies that could harm Indian Country and stifle progress.



Our community is the heart of our work, and the voices of Tribal Nations are vital in shaping our advocacy. We rely on your insights as we share stories of impact that better represent Indian Country and ensure that Tribal needs are heard. We look forward to creating new and innovative opportunities to listen to your experiences.

As Tribal Nations face increasingly complex challenges, having strong leadership is critical. NAFOA is committed to meeting these evolving needs through our partnership with Harvard Business School and the Leading People and Investing to Build Sustainable Communities program. The year's highly competitive cohort demonstrates the dedication of Indian Country's current leaders. It is also necessary that we continue to empower the next generations. We invite nominations for the upcoming Leadership Summit this Fall—a transformative opportunity equipping young Native leaders with the fundamentals of Tribal governance and economic development to shape the future of their communities.

We are deeply grateful for the continued trust and support of our Member Tribes, corporate partners, volunteers, and staff. Whether new or returning, your contributions are invaluable to our shared mission. Together, we will continue to pave the way for future generations, ensuring that the door of opportunity remains open for all of Indian Country.

*Kutaputuyumuw qah wuyamu  
(Thank you and be well),*



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 NAFOA 43rd Annual 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.

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*Halito* (hello)!

On behalf of the Jena Band of Choctaw Indians, it is my honor to welcome you to New Orleans and to NAFOA's 2025 Spring Finance & Tribal Economies Conference taking place within walking distance from famed Bourbon Street. We hope you enjoy our world-famous local cuisine that is the result of hundreds of years of blending cultural resources from Native Americans, France, Spain, Germany, West Africa, and the Caribbean. The Big Easy is the birthplace of many music genres from jazz, zydeco, blues, and swamp pop, which we encourage you to experience while in NOLA.

Although Louisiana is not often thought of as Indian Country, Native Americans' history and heritage are rich in our state. Some of the oldest and best-preserved Indian mounds are located in north and south Louisiana, including at Poverty Point and on the campus of LSU. Although our Choctaw ancestors migrated to the piney woods of central Louisiana during the Removal and settled along Trout Creek where the majority of our Citizens live today, we continue to be proud of our greater Choctaw heritage when Choctaw hunted, fished, and farmed on both sides of the Mississippi River. Louisiana is also the home of three other federally recognized Tribes – the Chitimacha, Coushatta, and Tunica Biloxi, who have always been good neighbors to us, the youngest Louisiana Tribe.

We joined NAFOA early in our journey toward achieving economic and financial stability for not only the opportunity to collaborate with other Tribes to build and strengthen our economy but to work with this empowering organization that champions financial initiatives for Indian Country, teaches the implementation of best practices, and advocates for sound economic and fiscal policy to support all Tribes. Our partnership with NAFOA over the years and the relationships forged with other Member Tribes have only helped to strengthen our economy. We now operate 2 Class II facilities in central Louisiana and are moving forward with our plans for a hotel at the larger facility. We remain committed to diversifying our Tribal economy as evidenced by our investment in land. Our Tribal Lands, trust and fee simple, now total nearly 1,000 acres in 2 different parishes. Our Tribal enrollment has increased by 100 Citizens in the last 7 years, and we strive to better meet the needs of our Citizens through our general welfare benefit programs and by improved integrated health care programs at the soon to open Jena Choctaw Health and Wellness Center.

We, as Native people, have had to fight for decades to protect our inherent sovereignty and to hold the United States to the fulfillment of its trust and treaty responsibilities. Every economic and financial gain is hard earned. The challenges today seem to be coming faster and more furious than ever, but we cannot lose sight of our commitment to strengthening sovereignty nationwide through economic and fiscal policies that will empower our Native communities to not only survive but, more importantly, thrive for generations to come.

*Yakoke* (thank you) and *Laissez le bon temp rouler* (let the good times roll)!

Libby Rogers, Tribal Chief



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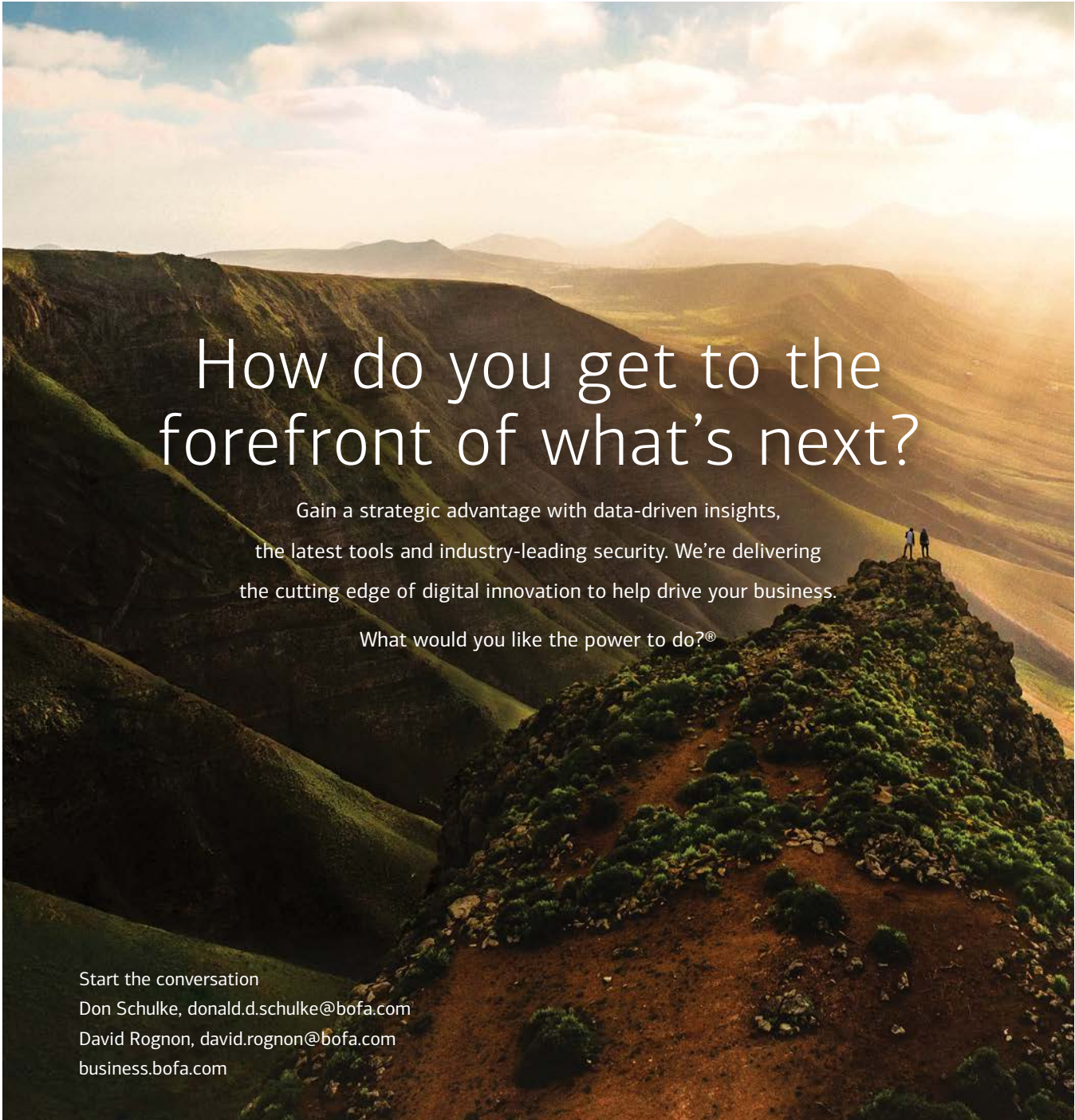
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# NAFOA Leadership



## 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

## NAFOA TEAM

### Cory Blankenship

Executive Director  
P: 202-573-3741  
E: cory@nafoa.org

### VaRene Martin

Director of Tribal & Corporate  
Relations  
P: 619-322-9285  
E: varene@nafoa.org

### Cody Harjo

Director of Media & Learning  
Initiatives  
P: 202-407-2368  
E: cody@nafoa.org

### Missy Dunne

Director of Conferences and  
Events  
P: 202-579-3372  
E: missy@nafoa.org

### Bettina Cecilia Gonzalez

Director of Communications  
P: 202-780-5403  
E: bettina@nafoa.org

### Dustin VanWinkle

Business Manager/ Corporate  
Relationship Specialist  
P: 202-568-9494  
E: dustin@nafoa.org

### Nicholas Lovesee

Director of Policy  
P: 240-751-2585  
E: nicholas@nafoa.org

### Jaycee Salling

Program Specialist  
P: 202-591-5700  
E: jaycee@nafoa.org

### Brianna Smith

Communications Coordinator  
P: 202-945-7750  
E: brianna@nafoa.org

### Marisa Joseph

Policy Specialist  
P: 202-603-3943  
E: marisa@nafoa.org

# Agenda At-A-Glance



## Sunday, April 27, 2025

4:00 PM to 7:00 PM	Registration	Preservation Hall Foyer
5:00 PM to 7:00 PM	Member Tribe Reception and Meeting	Galerie 1-2

## Monday, April 28, 2025

7:30 AM to 5:00 PM	Registration	Preservation Hall Foyer
	Exhibit Hall	Preservation Hall
7:30 AM to 8:30 AM	Breakfast	Preservation Hall
8:30 AM to 11:00 AM	<b>General Session</b>	Acadia/Bissonet
11:00 AM to 11:30 AM	<b>Break</b>	Preservation Hall
11:30 AM to 12:30 PM	<b>Breakout Sessions</b>	
	Reimagining Tribal Enterprises: Diversification in Action	Galerie 1-2
	From Paper to Practice: Tribal Strategic Planning in Action	Galerie 3
	Policy and Power: Navigating Tribal Energy Funding Challenges	Galerie 4-5
12:30 PM to 2:30 PM	<b>Lunch</b>	Acadia/Bissonet
2:30 PM to 3:30 PM	<b>Breakout Sessions</b>	
	Corrective Action Plans 101: A Guide for Tribes Managing Audit Findings	Galerie 1-2
	From Consultation to Collaboration: The Critical Work of TTAC	Galerie 3
	Navigating IRA Energy Incentives in Indian Country	Galerie 4-5
3:30 PM to 4:00 PM	<b>Break</b>	Preservation Hall



## Agenda At-A-Glance (continued)



4:00 PM to 5:00 PM	Uniform Guidance Revisions and Reminders	Galerie 1-2
	Hey ChatGPT, Automate my Accounting Entries	Galerie 3
5:00 PM to 7:00 PM	<b>President's Reception</b>	41st Floor
<b>Tuesday, April 29, 2025</b>		
7:30 AM to 5:00 PM	Registration	Preservation Hall Foyer
	Exhibit Hall	Preservation Hall
7:30 AM to 8:30 AM	Breakfast	Preservation Hall
7:30 AM to 8:30 AM	Women's Leadership Breakfast	Galerie 1-2
7:30 AM to 11:30 AM	Board of Directors Election Voting	Preservation Hall Foyer
8:30 AM to 11:00 AM	<b>General Session</b>	Acadia/Bissonet
11:00 AM to 11:30 AM	<b>Break</b>	Preservation Hall
11:30 AM to 12:30 PM	<b>Breakout Sessions</b>	
	Contingency Planning for Pauses in Federal Funding	Galerie 1-2
	Insights on Tribal Tax Legislation in 2025	Galerie 3
	Data Sovereignty in the Clouds	Galerie 4-5
12:30 PM to 2:30 PM	<b>Leadership Awards Luncheon</b>	Acadia/Bissonet
2:30 PM to 3:30 PM	Saving Time and Money: Modernizing Tribal Procurement	Galerie 1-2
	Building an Effective Finance Team	Galerie 3
	Federal Financing?	Galerie 4-5
3:30 PM to 4:00 PM	<b>Break</b>	Preservation Hall

## Agenda At-A-Glance (continued)



4:00 PM to 5:00 PM	The Risky Business of Securing AI GWE Program Implementation, Innovation, and Impact	Galerie 1-2  Galerie 3
5:30 PM to 8:00 PM	<b>Closing Reception</b>	Mardi Gras World

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# CPE FAQ

## **Can I earn CPE credits at NAFOA's 43rd Annual 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**

- Understand the implications of Indigenous Data Sovereignty principles in tribal data sharing, analyze how securely collected and benchmarked tribal government finance data can inform economic sovereignty, and apply insights from the CICA's 2024 data stewardship project to strengthen tribal decision-making and economic development strategies.
- Explain how AI agents are transforming traditional business applications, identify the opportunities AI creates for tribal communities, and assess the implications of AI on the future roles and skills needed for tribal financial professionals.
- Analyze key tribal economic diversification strategies, compare the benefits and challenges of mergers and acquisitions (M&A), tribal agriculture enterprises, and travel-related businesses, and apply actionable insights to enhance their tribe's economic development at various stages.
- Develop effective strategies to create and sustain dynamic strategic plans and apply methods to keep plans relevant and aligned with the tribe's long-term vision amidst growth and change.

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## CPE FAQ (continued)

- Evaluate the impact of shifting federal policies on tribal energy development projects, identify emerging funding opportunities and application strategies, and apply practical insights from case studies to successfully navigate and secure funding for tribal energy infrastructure projects.
- Develop a Corrective Action Plan (CAP) to address audit findings, identify risks associated with audit deficiencies, and apply strategies to strengthen tribal financial management and ensure compliance with federal grant requirements.
- Describe the history and role of the Treasury Tribal Advisory Committee (TTAC) and examine its efforts to maintain operations and adapt to changes under the new administration.
- Analyze the administrative and legislative changes to the Inflation Reduction Act (IRA), identify clean energy opportunities and direct pay options for tribal projects, and apply practical strategies to navigate program requirements and optimize green energy investments for their communities.
- Identify the key changes to 2 CFR 200 and Uniform Guidance, apply best practices for managing federal grants and contracts under the new guidelines, and resolve common grant compliance issues to streamline program operations and reduce administrative burdens.
- Explain how large language AI models can generate code and automate tasks within familiar software environments, identify opportunities for AI to enhance operational efficiency and service delivery, and apply AI-driven solutions to strengthen data-driven decision-making within tribal organizations.
- Analyze strategies for advancing tribal sovereignty and protecting tribal interests in a changing political landscape, identify successful methods for building lasting relationships with federal partners, and apply leadership insights to enhance tribal economies while maintaining cultural values.
- Identify key tribal priorities and strategies for policy and advocacy under the new administration, analyze the near-term actions and long-term vision of regional tribal organizations, and apply insights from regional leaders to advance the work of Indian Country in their own communities.
- Analyze reserve funds and revenue streams to manage funding uncertainties, develop phased contingency plans to address challenges such as sequestration and grant delays, and apply actionable strategies to build financial strength and sustain essential services during periods of funding disruption.
- Examine the current status of the Tribal Tax and Investment Reform Act (H.R. 8318), identify the challenges and opportunities for tribal tax parity under the new Congress and Administration, and apply insights from NAFOA's Tribal Tax Working Group to support ongoing efforts for tribal tax reform.
- Identify strategies for safeguarding sensitive tribal data within cloud environments, ensuring both security and sovereignty, leverage cloud-native ERP features to enhance organizational control and data management for tribal entities, and implement effective practices to secure data flows and maintain compliance with sovereignty requirements in the cloud.
- Identify the new revisions to the Uniform Guidance allowing tribes to follow their own procurement policies, and explain the advantages of these changes in reducing compliance burdens and saving costs.

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## CPE FAQ (continued)

- Develop strategies for recruiting, retaining, and developing tribal finance professionals, identify innovative approaches to workforce development and culturally responsive leadership, and apply best practices to strengthen tribal finance teams for long-term success.
- Identify and analyze the new federal loan programs and tax credits available to Tribes, understand key considerations for accessing and managing these financing options, and apply best practices for navigating federal loans, backed loans, and tax credit applications effectively.
- Implement practical cybersecurity frameworks for securing AI systems throughout their lifecycle and apply strategies to protect AI investments and sensitive data within tribal organizations.
- Analyze and apply lessons learned from diverse Tribal GWE programs, develop practical strategies for launching or enhancing GWE initiatives, and tailor program designs to meet the specific needs of communities.

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 Christina Morbelli at [Christina@nafoa.org](mailto:Christina@nafoa.org).



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# Conference Agenda

## April 27th

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### ■ 4:00 PM – 7:00 PM

#### Registration

*Preservation Hall Foyer*

### ■ 5:00 PM – 7:00 PM

#### Member Tribe Meeting/Reception

*Galerie 1-2*

You must represent a Member Tribe 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.

## April 28th

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### ■ 7:30 AM – 5:00 PM

#### Registration

*Preservation Hall Foyer*

### ■ 7:30 AM – 8:30 AM

#### Breakfast

*Preservation Hall*

### ■ 8:30 AM – 11:00 AM

#### General Session

*Acadia-Bissonet*

#### Opening Prayer and Cultural Sharing

*Presentation of Colors*

#### NAFOA Welcome Remarks

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

#### Host Tribe Welcome

**Libby Rogers**, Tribal Chief, Jena Band of Choctaw Indians

#### Conference Co-Chair Remarks

Key Bank, Wells Fargo

#### Surveying Sovereignty: Tribal Data & Economic Self-Determination

Guided by Indigenous Data Sovereignty principles, CICD's 2024 data stewardship project partnered with tribes in the Pacific Northwest and East Coast to securely collect and analyze tribal government finance data. Participating tribes received comparative reports, benchmarking their data against other governments and an anonymized, aggregated sample of tribal data. This panel will explore the implications of tribal data sharing for economic sovereignty, including discussing the project and preliminary findings. *CPE Field of Study: Specialized Knowledge – Technical*

#### Moderator:

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

#### Speakers:

**Casey Lozar**, Director, Center for Indian Country Development - Federal Reserve Bank of Minneapolis

**Rebecca George**, Executive Director, Washington Indian Gaming Association

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## Conference Agenda (continued)



### **AI and The Future of Financial Systems**

AI agents are transforming software, creating unprecedented opportunities for tribal communities. This session explores how they redefine software categories and transform traditional business applications into dynamic, AI-driven experiences. Join us to discuss the future of tribal financial professionals in this new age of AI.  
*CPE Field of Study: Specialized Knowledge – Technical*

#### **Speakers:**

**Matt Borkowski**, Director of Business Application Sales, Arctic IT

**Greg Starling**, Head of Emerging Technologies, Doyon Technology Group

### **Tribal Priorities in the 119th Congress**

A conversation on strategies for navigating the complex federal funding landscape affecting Tribal Nations in the 119th Congress. This timely session will decode the critical mechanisms shaping tribal program funding, examining three pivotal legislative vehicles: continuing resolutions, which create uncertainty for ongoing tribal programs; budget reconciliation, which offers strategic opportunities outside standard appropriations; and legislative priorities of the new administration, which can significantly impact tribal funding streams.

#### **Speaker:**

**Aurene Martin**, Managing Partner, Spirit Rock Consulting, LLC

### **US Economic Outlook and the Impact on Tribal Economies**

Join leading economic experts for an insightful examination of the current US economic landscape and its unique implications for sovereign tribal nations. The discussion will explore key economic indicators, policy developments, and financial trends shaping both the broader and tribal economies. This session will provide practical insights to strengthen tribal economies amid changing national economic conditions.

#### **Speakers:**

**Charles Dougherty**, Director and Senior Economist, Wells Fargo

**Aaron Klein**, Economic Advisor, NAFOA

### **Governmental Accounting Standards Board (GASB) Update**

This update will explore recent developments from the Governmental Accounting Standards Advisory Council (GASAC) and examine how the Governmental Accounting Standards Board's (GASB) evolving framework affects financial reporting, compliance, and sovereignty considerations for Tribes. Hattie Mitchell will discuss current GASAC advisory initiatives, recent GASB pronouncements, and practical implementation strategies specifically tailored to the unique governance structures of tribal nations.

#### **Speaker:**

**Hattie Mitchell**, Director of National Tribal Practice Revenue, REDW LLC

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## Conference Agenda (continued)



### ■ 11:00 AM- 11:30 AM

#### **Break**

*Preservation Hall*

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### **Breakout Sessions**

### ■ 11:30 AM - 12:30 PM

#### **Reimagining Tribal Enterprises: Diversification in Action**

*Galerie 1-2*

This session will explore tribal economic diversification strategies in Indian Country, examining three key business models: mergers and acquisitions (M&A), tribal agriculture enterprises, and the established pathway of travel-related businesses of gas stations and convenience stores. Panelists will share the latest industry updates and practical insights on actionable strategies for tribes at every stage of their economic development strategies.

*CPE Field of Study: Economics - Technical*

### ■ 11:30 AM - 12:30 PM

#### **From Paper to Practice: Tribal Strategic Planning in Action**

*Galerie 3*

Explore how tribes can create and sustain strategic plans that drive real organizational impact. This discussion will focus on practical approaches to keep plans relevant amidst growth and change, focusing on strategies to effectively implement them across leadership, staff, and community stakeholders. Learn how to turn static plans into dynamic tools that guide decision-making and align efforts toward the tribe's long-term vision.

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

### ■ 11:30 AM - 12:30 PM

#### **Policy and Power: Navigating Tribal Energy Funding Challenges**

*Galerie 4-5*

Given the shifting political landscape and uncertain federal infrastructure funding, tribal energy development projects require strategic evaluation. This session connects policy experts to explore funding opportunities, application strategies, and successful case studies, while discussing how tribes can adapt to changes in federal programs. Attendees will also gain practical insights on navigating current and emerging funding paths for advancing tribal energy infrastructure projects.

*CPE Field of Study: Finance – Technical*



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## Conference Agenda (continued)



### ■ 12:30 PM – 2:30 PM

#### Lunch

*Acadia/Bissonet*

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### Breakout Sessions

#### ■ 2:30 PM - 3:30 PM

##### **Corrective Action Plans 101: A Guide for Tribes Managing Audit Findings**

*Galerie 1-2*

After the Single Audit, your Tribe might shudder at the thought of the words findings, questioned costs, and deficiencies. The most effective way to resolve an audit finding for a federal grant is by implementing a Corrective Action Plan (CAP). Join this session to learn how CAPS can help address the underlying risks associated with audit findings, strengthen Tribal financial management, and help provide a roadmap to the desired future state for your Tribe.

*CPE Field of Study: Auditing - Technical*

#### ■ 2:30 PM - 3:30 PM

##### **Consultation to Collaboration: The Critical Work of TTAC**

*Galerie 3*

The Treasury Tribal Advisory Committee has been a vital resource for tribal collaboration with the United States Department of the Treasury. In this session we will explore TTAC's history and discuss their efforts in keeping TTAC operational and at the forefront of this new administration.

*CPE Field of Study: Specialized Knowledge - Technical*

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## Conference Agenda (continued)



### ■ 2:30 PM - 3:30 PM

#### **Navigating IRA Energy Incentives in Indian Country**

*Galerie 4-5*

The Inflation Reduction Act (IRA) is facing major administrative and legislative changes from both the new Congress and Administration. This session explores how tribes can maximize the potential changes facing the IRA and clean energy opportunities currently being offered, including direct pay for qualifying projects. Learn practical approaches to navigate program requirements and optimize green energy investments for tribal communities.

*CPE Field of Study: Finance - Technical*

### ■ 3:30 PM- 4:00 PM

#### **Break**

*Preservation Hall*

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### **Breakout Sessions**

### ■ 4:00 PM – 5:00 PM

#### **Uniform Guidance Revisions and Reminders**

*Galerie 1-2*

With a new Administration and decision makers, federal agencies have begun codifying 2 CFR 200 and implementing the new changes to Uniform Guidance. Our panelist will cover the changes and provide tips to help your Tribal government manage federal grants and contracts as seamlessly as possible. Using real-world examples, they'll explore common grant compliance issues and best practices to minimize red tape and ensure smooth program operation.

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

### ■ 4:00 PM – 5:00 PM

#### **Hey ChatGPT, Automate my Accounting Entries**

*Galerie 3*

Tribal organizations can now leverage AI to enhance efficiency and unlock new possibilities. This session explores how tribes can use large language AI models to generate code and automate tasks within familiar software environments. Discover how AI can empower tribal staff to optimize operations, enhance service delivery, and strengthen data-driven decision-making to better serve their communities.

*CPE Field of Study: Information Technology - Technical*

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## Conference Agenda (continued)



### ■ 5:00 PM – 7:00 PM

#### President's Reception

*41st Floor*

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### April 30th

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### ■ 7:30 AM – 5:00 PM

#### Registration

*Preservation Hall Foyer*

### ■ 7:30 AM – 8:30 AM

#### Breakfast

*Preservation Hall*

### ■ 7:30 AM – 8:30 AM

#### Women's Leadership Breakfast

*Galerie 1-2*

This breakfast will provide a forum for women tribal leaders and others in key tribal finance positions to exchange ideas, share experiences, and inspire each other to achieve their goals.

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### ■ 7:30 AM – 11:30 AM

#### Board of Directors Voting

*Preservation Hall Foyer*

### ■ 8:30 AM – 11:00 AM

#### General Session

*Acadia-Bissonet*

#### Opening Prayer and Cultural Sharing

#### NAFOA Board Campaign Speeches

NAFOA is hosting elections for three of the five board positions in the organization. This year we will hear from candidates wishing to hold the First Vice President, Treasurer, and Secretary positions on the Board.



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## Conference Agenda (continued)



### **Tribal Sovereignty in Times of Transition**

Join distinguished tribal leaders for a candid discussion on navigating complex political landscapes and advancing tribal sovereignty. Tribal Executives share seasoned insights from decades of leadership, exploring successful strategies for protecting tribal interests across changing administrations. Learn how these leaders built lasting relationships with federal partners while maintaining cultural values and advancing tribal economies. This interactive session offers rare access to tribal leadership's collective wisdom on advancing Native nations' priorities in an evolving political environment.

*CPE Field of Study: Specialized Knowledge - Technical*

#### **Moderator:**

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

#### **Speakers:**

**Manuel Heart**, Chairman, Ute Mountain Ute Tribe

**Stephen Lewis**, Governor, Gila River Indian Community

**Geoffrey Standing Bear**, Principal Chief, Osage Nation

### **Regional Perspectives on Tribal Policy in 2025**

Leaders from regional tribal organizations convene to discuss tribal priorities, insights, and strategies in the new administration. Learn what regional organizations are doing in policy and advocacy work in the near term and their long-term vision and strategy for advancing the work of Indian Country.

*CPE Field of Study: Specialized Knowledge - Technical*

#### **Moderator:**

**Kitcki Carroll**, Executive Director, USET

#### **Speakers:**

**Scott Vele**, Executive Director, MAST

**Amber Shulz-Oliver**, Executive Director, ATNI

**Larry Wright Jr.**, Executive Director, NCAI

### **Celebrating Native Women in Historic Leadership Roles**

Native Women are reclaiming their central roles in Tribal social, political, and economic systems, with unprecedented advancement into state and federal leadership positions. Join us to hear directly from trailblazing Native Women who have broken barriers in historic leadership roles. These groundbreaking leaders will share personal journeys that illuminate both challenges and triumphs in their ascent to influential roles. Their unique perspectives offer invaluable insights on effective governance, cultural wisdom, and the evolving landscape of Indian Country.

#### **Speakers:**

**Lynn Malerba**, Lifetime Chief, Mohegan Tribe

**Affie Ellis**, Managing Partner, Brownstein Hyatt Farber Schreck, LLP

**Peggy Flanagan**, Lt. Governor, Minnesota

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## Conference Agenda (continued)

### ■ 11:00 AM - 11:30 AM

#### Break

*Preservation Hall*

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### Breakout Sessions

### ■ 11:30 AM - 12:30 PM

#### Contingency Planning for Pauses in Federal Funding

*Galerie 1-2*

When federal funding is disrupted, tribal governments must sustain essential services and operations. This interactive session provides strategies for managing funding uncertainties, including analyzing reserve funds and revenue streams, as well as developing phased contingency plans to address challenges ranging from sequestration to grant delays. Participants will workshop through real scenarios, share experiences, and leave equipped with actionable frameworks to build their nation's financial strength and protect essential services.

*CPE Field of Study: Finance - Technical*

### ■ 11:30 - 12:30 PM

#### Insights on Tribal Tax Legislation in 2025

*Galerie 3*

Following last year's Spring Conference, Representative Gwen Moore (D-WI) introduced the Tribal Tax and Investment Reform Act (H.R. 8318), and NAFOA has helped to lead the effort on its passage. With a new Congress and Administration, tribal tax parity faces new challenges and opportunities. Find out about the status of the legislation, what the next steps are for tribal tax parity, and get an update on NAFOA's Tribal Tax Working Group.

*CPE Field of Study: Taxes – Technical*

### ■ 11:30 AM - 12:30 PM

#### Data Sovereignty in the Cloud

*Galerie 4-5*

This session will explore strategies on safeguarding sensitive tribal data and upholding tribal organizational control in the cloud. Learn how to leverage cloud-native ERP features, secure data flows, and collaborate with providers to meet sovereignty requirements without compromising on innovation or efficiency. As tribes move more information to the cloud learn more about effective practices for protecting tribal data.

*CPE Field of Study: Information Technology-Technical*

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## Conference Agenda (continued)

### ■ 12:30 PM – 2:30 PM

#### **Leadership Awards Luncheon**

*Acadia-Bissonet*

#### **Blessing**

Please join us as we honor tribal leaders and finance professionals for their outstanding contributions to improving economic conditions in Indian Country.

### **Breakout Sessions**

### ■ 2:30 PM - 3:30 PM

#### **Saving Time and Money: Modernizing Tribal Procurement**

*Galerie 1-2*

Before a Tribe can address new housing for citizens, build a new Tribal Administrative Office or upgrade infrastructure using federal grants, it needs to navigate a complex maze of procurement requirements. Beginning on October 1, 2024, new revisions of the Uniform Guidance permit Tribes to be treated the same as states, thereby allowing them to follow their own procurement policies and procedures. Attend this session to learn the advantages to the Tribe that can reduce burden, compliance issues, and save the Tribe money.

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

### ■ 2:30 PM - 3:30 PM

#### **Building an Effective Finance Team**

*Galerie 3*

Discover strategies for recruiting, retaining, and developing the next generation of tribal finance professionals in this engaging session. Learn how forward-thinking tribal organizations are addressing talent challenges through innovative approaches to workforce development, meaningful career pathways, and culturally-responsive leadership practices. Leave with actionable steps to strengthen your tribal finance team for long-term success.

*Personnel/Human Resources, Non-technical*

### ■ 2:30 PM - 3:30 PM

#### **Federal Financing?**

*Galerie 4-5*

In recent years Congress has increased the number of federal loan programs and tax credits available to Tribes. These new financing options are a major shift away from many of the programs and grants that tribes have experience working with. Our panel of experts will discuss some of these new initiatives, what tribes need to be aware of when accessing federal loans or federally backed loans, how to manage federal loan programs, and what to be aware of when applying or accessing tax credits.

*CPE Field of Study: Taxes – Technical*



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## Conference Agenda (continued)



### ■ 3:30 PM – 4:00 PM

#### Break

*Preservation Hall*

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### Breakout Sessions

### ■ 4:00 PM – 5:00 PM

#### The Risky Business of Securing AI

*Galerie 1-2*

As tribal organizations increasingly integrate artificial intelligence, they face unique and evolving cybersecurity threats. This session provides practical frameworks for securing AI systems across their lifecycle—from development to deployment. Attendees will gain the knowledge and tools needed to conduct thorough risk assessments and perform effective vulnerability scans, ensuring the protection of AI investments and sensitive data.  
*CPE Field of Study: Information Technology - Technical*

### ■ 4:00 PM – 5:00 PM

#### GWE Program Implementation, Innovation, and Impact

*Galerie 3*

This dynamic session brings together Tribal Leaders and GWE Program Administrators from different tribes, offering a unique opportunity to understand how different nations have designed, implemented, and refined their GWE programs to meet their communities' distinct needs. Whether your tribe is launching a new GWE program or seeking to enhance existing benefits, this session offers valuable lessons learned and practical strategies that can be adapted to your community's unique circumstances.

*CPE Field of Study: Specialized Knowledge - Technical*

### ■ 5:30 PM – 8:00 PM

#### Closing Reception at Mardi Gras World

Let the good times roll at the closing reception at **Mardi Gras World**. Enjoy an evening of networking, delicious local food, and take a photo or two with a Mardi Gras float. Shuttle buses will be provided between the New Orleans Marriott and Mardi Gras World.

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# Conference Speakers

**Ron Allen**

Chairman  
Jamestown S’Klallam Tribe

**Ben Barnes**

Chief  
Shawnee Tribe

**Wes Benally**

Principal  
REDW LLC

**Melanie Benjamin**

Secretary  
NAFOA Board of Directors

**Matt Borkowski**

Director of Business  
Application Sales  
Arctic IT

**Courtney Burgess**

Tribal Treasurer  
Otoe-Missouria Tribe

**Rodney Butler**

Chairman  
Mashantucket Pequot Tribal Nation

**Kitcki Carroll**

Executive Director  
USET

**Mauricia Chavarria**

Tribal Leadership Council  
Santa Clara Development  
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Hattie E. Mitchell, CPA, CFE  
Director of National Tribal  
Practice Revenue

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Advisors & CPAs

National Tribal Services

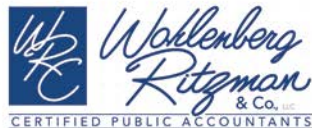
Wesley Ryan Benally, CPA  
Principal and National Tribal  
Practice Leader

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## Conference Speakers (continued)

**Elke Chenevey**

Partner and Financial Advisor  
FSA TPA

**Susie Crowe-Wolfe**

Accounting Director  
Eastern Band of Cherokee Indians

**Charles Dougherty**

Director and Senior Economist  
Wells Fargo

**Daneil Ebling**

Director of Business Development  
Quinault Indian Nation

**Affie Ellis**

Managing Partner  
Brownstein Hyatt Farber  
Schreck, LLP

**Peggy Flanagan**

Lt. Governor  
Minnesota

**Anita Frederick**

Executive Director  
Turtle Mountain Band of  
Chippewa-Tribal Nations  
Research Group

**Rebecca George**

Executive Director  
Washington Indian Gaming  
Association

**Logan Green**

Director of Finance  
Suquamish Tribe

**Abhi Harshwal**

Chief Technology Officer  
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## Conference Speakers (continued)

**Troy Hawes**  
Managing Director,  
Cybersecurity Practice  
Moss Adams LLP

**Onawa Haynes**  
CEO/Founder  
Hozhonigo Consulting LLC

**Manuel Heart**  
Chairman  
Ute Mountain Ute Tribe

**Alexandrea Helms**  
Chief Financial Officer  
Bishop Paiute Tribe

**Lacey Horn**  
CEO  
Native Advisory

**John Hosman**  
Partner  
FSA Advisory Group

**Matthew Klas**  
Senior Associate  
KlasRobinson Q.E.D., Inc.

**Aaron Klein**  
Economic Advisor  
NAFOA

**Doug Kolker**  
Partner  
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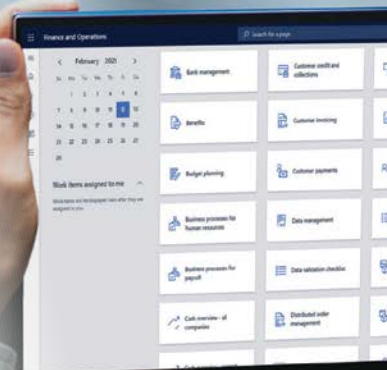
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## Conference Speakers (continued)



**Joel Laubenstein**  
Principle  
Baker Tilly US, LLP

**Onna LeBeau**  
Chief Impact Officer  
Alliance for Tribal Clean Energy

**Stephen Roe Lewis**  
Governor  
Gila River Indian Community

**Casey Lozar**  
Director  
Center for Indian Country  
Development - Federal Reserve  
Bank of Minneapolis

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

**Lynn Malerba**  
Lifetime Chief  
Mohegan Tribe

**Aurene Martin**  
Managing Partner  
Spirit Rock Consulting, LLC

**Mary Mazilo**  
President  
Malii Advisory, LLC

**Dainna McArthur**  
CFO  
Shingle Springs Band of  
Miwok Indians

The Kilpatrick logo, consisting of a stylized 'K' and the word 'Kilpatrick', is positioned in the upper left of a banner. The background of the banner features a close-up of several feathers, some dark and some with vibrant yellow, green, and purple patterns. The text 'Devoted Advocates' is prominently displayed in the center. Below it, a paragraph describes Kilpatrick's commitment to supporting the NAFOA 43rd Annual Conference and the advancement of American Indian and Alaska Native communities. The banner also includes the website 'ktslaw.com' and copyright information for 2025 Kilpatrick Townsend & Stockton LLP.

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## Conference Speakers (continued)



**Sean McCabe**  
Controller  
Navajo Nation

**Sharol McDade**  
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**Telly Meier**  
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**Will Micklin**  
4th Vice President  
Central Council of Tlingit and  
Haida Indian Tribes of Alaska

**Hattie Mitchell**  
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Please look for our attorneys at this year's NAFOA 43rd Annual Conference, including **James Meggesto** and **Kenneth Parsons**.

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James T. Meggesto, Partner  
[james.meggesto@hklaw.com](mailto:james.meggesto@hklaw.com)  
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Kenneth W. Parsons, Partner  
[ken.parsons@hklaw.com](mailto:ken.parsons@hklaw.com)  
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## Conference Speakers (continued)



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

**Rebecca Naragon**  
Economic Development Director  
USET

**Brian Palmer**  
Assistant Chief  
Seminole Nation of Oklahoma

**Kenneth Parsons**  
Partner  
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**Adam Rose**  
Director of Partnerships  
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**Tanya Marie Schmockel**  
Chief Compliance Officer  
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Command Holdings Board of  
Directors

**Geoffrey Standing Bear**  
Principal Chief  
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**Greg Starling**  
Head of Emerging Technologies  
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## Conference Speakers (continued)

**Crystal Stephenson**

Tribal Council Treasurer  
Alabama Coushatta Tribe of Texas

**Jake Suppah**

Chief Financial Officer  
Pit River Tribe

**Christine Swanick**

Partner  
Sheppard Mullin Richter &  
Hampton LLP

**Brenda Tomow**

Tribal Administration, Planner  
Menominee Indian Tribe of  
Wisconsin

**Martin Tucker**

CFO  
Choctaw Nation

**Geoff Urbina**

Managing Director  
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Chief Executive Officer  
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Augustine Band of Cahuilla Indians	Fort Sill Apache Tribe
Barona Band of Mission Indians	Gila River Indian Community
Berry Creek Rancheria of Maidu Indians of California	Gun Lake (Match-E-Be-Nash-She-Wish Band of Pottawatomii)
Big Valley Rancheria Band of Pomo Indians	Habematolel Pomo of Upper Lake
Bishop Paiute	Ho-Chunk Nation
Blue Lake Rancheria Tribe of California	Hualapai Tribe
Buena Vista Rancheria of Me-Wuk Indians	Iowa Tribe of Oklahoma
Cahuilla Band of Indians	Jamestown S'Klallam Tribe
Catawba Indian Nation	Jamul Indian Village
Cedarville Rancheria	Jena Band of Choctaw Indians
Central Council Tlingit & Haida Indian Tribes of Alaska	Kalispel Indian Tribe
Chehalis Tribe	Kashia Band of Pomo Indians of the Stewarts Point Rancheria
Cherokee Nation	Kaw Nation
Cheyenne and Arapaho Tribes	Kenaitze Indian Tribe
Cheyenne River Sioux Tribe	Kickapoo Traditional Tribe of Texas
Chickasaw Nation	Kickapoo Tribe of Oklahoma
Chippewa Cree Tribe	Kiowa Tribe
Choctaw Nation of Oklahoma	La Jolla Band of Luiseño Indians
Citizen Potawatomi Nation	Lac Courte Oreilles Tribe
Coeur D'Alene Tribe	Lac Vieux Desert Band of Lake Superior Chippewa
Colorado River Indian Tribe	Little Traverse Bay Bands of Odawa Indians
Colusa Indian Community Council - Cachil Dehe Band of Wintun Indians	Lower Elwha Klallam Tribe
Confederated Tribes & Bands of the Yakama Nation	Lumbee Tribe of North Carolina
Confederated Tribes of Coos, Lower Umpqua & Siuslaw Indians	Lummi Nation
Confederated Tribes of Grand Ronde	Makah Tribe
Confederated Tribes of Siletz Indians	Mandan, Hidatsa, & Arikara Nation
Confederated Tribes of the Colville Reservation	Mashantucket Pequot Tribal Nation
Confederated Tribes of the Warm Springs Reservation of Oregon	Mashpee Wampanoag Tribe
Coquille Indian Tribe	Mechoopda Indian Tribe of Chico Rancheria
Coushatta Tribe of Louisiana	Menominee Indian Tribe of Wisconsin
Cow Creek Band of Umpqua Tribe of Indians	Miccosukee Tribe of Indians of Florida
Cowlitz Indian Tribe	Middletown Rancheria of Pomo Indians of California
Coyote Valley Band of Pomo Indians	Mille Lacs Band of Ojibwe Indians
Crow Creek Sioux Tribe	Mississippi Band of Choctaw Indians
Delaware Nation	Mohegan Tribe of Indians of Connecticut
Eastern Band of Cherokee Indians	Morongo Band of Mission Indians
Eastern Shawnee Tribe of Oklahoma	Muckleshoot Indian Tribe
Elk Valley Rancheria, California	Muscogee (Creek) Nation
Enterprise Rancheria of Maidu Indians of California	Narragansett Indian Tribe
Federated Indians of Graton Rancheria	Navajo Nation
	Native Village of Eyak



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## Member Tribes (continued)



Nez Perce Tribe	Santa Rosa Rancheria Tachi Yokut Tribe
Nisqually Indian Tribe	Santa Ynez Band of Chumash Indians
Nooksack Indian Tribe	Sault Tribe of Chippewa Indians
North Fork Rancheria of Mono Indians of California	Scotts Valley Band of Pomo Indians
Nottawaseppi Huron Band of the Potawatomi	Seminole Nation of Oklahoma
Ohkay Owingeh	Seminole Tribe of Florida
Omaha Tribe of Nebraska	Seneca-Cayuga Nation
Oneida Nation	Seneca Nation of Indians
Osage Nation	Shakopee Mdewakanton Sioux Community (SMSC)
Otoe-Missouria Tribe of Oklahoma	Shawnee Tribe
Pala Band of Mission Indians	Shingle Springs Band of Miwok Indians
Paskenta Band of Nomlaki Indians	Shinnecock Indian Nation
Pauma & Yuima Band of Luiseño Indians	Sitka Tribe of Alaska
Pawnee Nation of Oklahoma	Skokomish Indian Tribe
Pechanga Band of Indians	Snoqualmie Indian Tribe
Peoria Tribe of Indians of Oklahoma	Soboba Band of Luiseño Indians
Picayune Rancheria of the Chukchansi Indians	Southern Ute Indian Tribe
Pinoleville Pomo Nation	Squaxin Island Tribe
Poarch Band of Creek Indians	Stockbridge-Munsee Band of Mohican Indians
Pokagon Band of Potawatomi Indians	Suquamish Tribe
Ponca Tribe of Nebraska	Swinomish Indian Tribal Community
Port Gamble S'Klallam Tribe	Sycuan Band of the Kumeyaay Nation
Prairie Band Potawatomi Nation	Table Mountain Rancheria
Pueblo of Jemez	Thlopthlocco Tribal Town
Pueblo of Pojoaque	Tohono O'odham Nation
Pueblo of Santa Ana	Tonto Apache Tribe
Pueblo of Tesuque	Tulalip Tribes
Puyallup Tribe of Indians	Tule River Tribe of California
Quapaw Tribe	Tunica-Biloxi Tribe of Louisiana
Quileute Tribe	Tuolumne Band of Me-Wuk Indians
Quinault Indian Nation	Turtle Mountain Band of Chippewa Indians
Red Lake Band of Chippewa	Twenty-Nine Palms Band of Mission Indians
Redding Rancheria	United Auburn Indian Community of the Auburn Rancheria
Reno-Sparks Indian Colony	United Keetoowah Band of Cherokee Indians in Oklahoma
Rincon Band of Luiseño Indians	Ute Mountain Ute Tribe
Rosebud Sioux Tribe	Walker River Paiute Tribe
Sac & Fox Tribe of the Mississippi in Iowa	Wampanoag Tribe of Gay Head (Aquinnah)
Sac and Fox Nation of Missouri in Kansas & Nebraska	Washoe Tribe of Nevada and California
Sac and Fox Nation of Oklahoma	White Earth Band of Chippewa
Saginaw Chippewa Indian Tribe of Michigan	Wichita and Affiliated Tribes
Saint Regis Mohawk Tribe	Wilton Rancheria
Samish Indian Nation	Winnebago Tribe of Nebraska
San Carlos Apache Tribe	Wiyot Tribe
San Manuel Band of Mission Indians	Yankton Sioux Tribe
San Pasqual Band of Mission Indians	Ysleta del Sur Pueblo
Santa Rosa Band of Cahuilla Indians	Yurok Tribe





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To learn more about becoming a Legacy Partner, contact NAFOA Executive Director, Cory Blankenship at [cory@nafoa.org](mailto:cory@nafoa.org).



# Jena Band of Choctaw Indians

## **Tribal Description**

The Jena Band of Choctaw Indians is a federally recognized Tribe located primarily in the central Louisiana parishes of LaSalle, Grant, and Rapides. The Tribe is the smallest and youngest of the 4 federally recognized Tribes in Louisiana but has grown from 185 Citizens on August 29, 1995 when the Tribe was recognized through the Federal Acknowledgement Process to 450 Citizens, all of whom are descended from basically 2 families that migrated to the piney woods of central Louisiana from Mississippi during the time of forced removal.

## **History**

The earliest recorded notices of the Choctaw Indians are about 1540 in the area of southern Mississippi and then in the early 1700s near present-day Mobile, Alabama; Biloxi, Mississippi; and Natchitoches and New Orleans, Louisiana. After the Louisiana Purchase of 1803 and relinquishment of the Louisiana Colony by France to the United States, the Choctaw began to move across the Mississippi River. By the Treaty of Dancing Rabbit Creek in September of 1830, the

main body of the Choctaw had ceded all their land east of the Mississippi River to the United States and had migrated even further away west. Choctaw Indians have been observed living in the vicinity of Jena, Louisiana since at least 1880. The group existed as a stable settlement of several families and about 2 dozen people until the 1910's, living on the lands of local farmers and working as sharecroppers, day laborers, and household help. Until the mid-1900s, the Jena Band of Choctaw maintained a very insular community and a very distinct social institution with activities that included marriages, burials, and the maintenance of a Tribal cemetery.

The Jena Band of Choctaw children in LaSalle Parish began attending school in 1932 when Ms. Mattie Penick opened an "Indian school" which, by the time it closed in 1938, had become known as the "Penick Indian School". Ms. Penick operated the school for the first year with money from the state of Louisiana's illiteracy fund but was unable to obtain state or federal funding for the next school year. The Penick Indian School reopened for the 1934-35 school year and operated through federal



aid paid to the state for tuition for the education of Jena Band of Choctaw children until 1938 when the Indian Office terminated financial support.

In 1974, the Citizens of the Tribe held the first election of Tribal Chief, and the Tribe began its pursuit of federal recognition. The Tribe received federal recognition in 1995 through the Federal Acknowledgement Process. The Tribe remained landless until 2003 when the United States Department of the Interior took 6 distinct parcels totaling approximately 64 acres in trust for the benefit of the Tribe. The Tribe now has 345 acres of trust lands and owns an additional 572 acres in fee simple lands.

### **Governance**

The Jena Band of Choctaw Indians has a democratically elected form of government comprised of a Tribal Chief and 4 Tribal Council Members serving staggered 4-year terms. The Tribal Council, including the Tribal Chief, has the right to promote self-government on the Jena Band of Choctaw Lands and acts pursuant to the Tribe's Constitution duly adopted by the Tribal Citizens. The executive powers are vested in the Tribal Chief, and the legislative powers are vested in the Tribal Council. Judicial authority is vested in the Tribal Court created by the Tribal Council pursuant to the Constitution, and cases, including tort, Indian Child Welfare, and Tribal Families in Need of Services case, are heard by a Tribal Judge appointed by the Tribal Council.

Today, the Tribe continues to promote education in traditional Choctaw language and culture to maintain a sense of its Native American identity. As a sovereign government, the Tribe strives to improve the well-being of its Tribal Citizens and its future generations through investments in finance and economic development. The Tribal Council appropriates funds to operate the government and provide services and programs, including benefits pursuant to established general welfare programs, and has expanded the cultural services available to Tribal Citizens.

### **Tribal Enterprises**

The Tribe owns and operates the only Class II gaming operations in the state, the Jena Choctaw Pines Casino <http://choctawpines.com/> and Miko's Gaming. The Jena Choctaw Pines Casino opened in February 2013 and features 46,000 square feet of entertainment with over 600 Class II gaming machines, live poker, a buffet, and a sports bar and plans for a hotel are moving forward. Miko's Gaming opened in January 2018 and features 41 Class II gaming machines and non-alcohol beverage service but a planned expansion has begun to increase the number of gaming machines and the food and beverage offerings. The Tribe also owns and operates Twisted Feather <https://www.facebook.com/TwistedFeather3011/>, a package liquor and drive through daiquiri business.



### **Tribal Health Services**

The expected grand opening of the Jena Choctaw Health and Wellness Center is May 2025. The Wellness Center will enable the Tribe to offer integrated health services with the Health, Social Services, and Behavioral Management departments located in the same facility. The Health and Wellness Center also includes a pharmacy to be developed by the Tribe to offer pharmaceutical services to Tribal Citizens and other eligible clients.

### **Tribal Representation**

- Elizabeth “Libby” Rogers, Tribal Chief
- Lacy McGuffee, Tribal Council
- Jessica Chelette, Tribal Council
- Jason Norris, Tribal Council
- Bryan Nugent, Tribal Council

### **House Representation**

- Julie Letlow, Republican, District 5 (April 2021 – 2026)

### **Senate Representation**

- John Neeley Kennedy, Republican (2016-2028)
- Bill Cassidy, Republican (2015-2026)



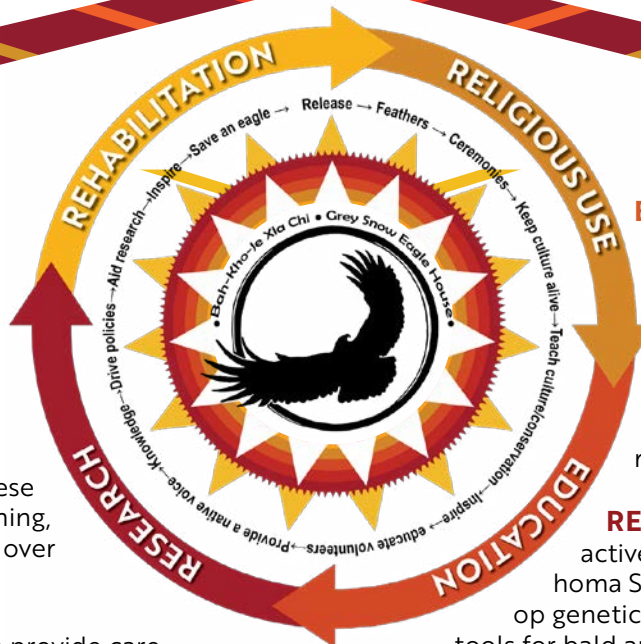
# IOWA TRIBE OF OKLAHOMA GREY SNOW EAGLE HOUSE



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.



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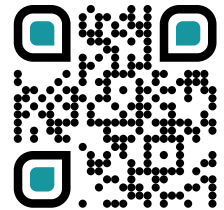


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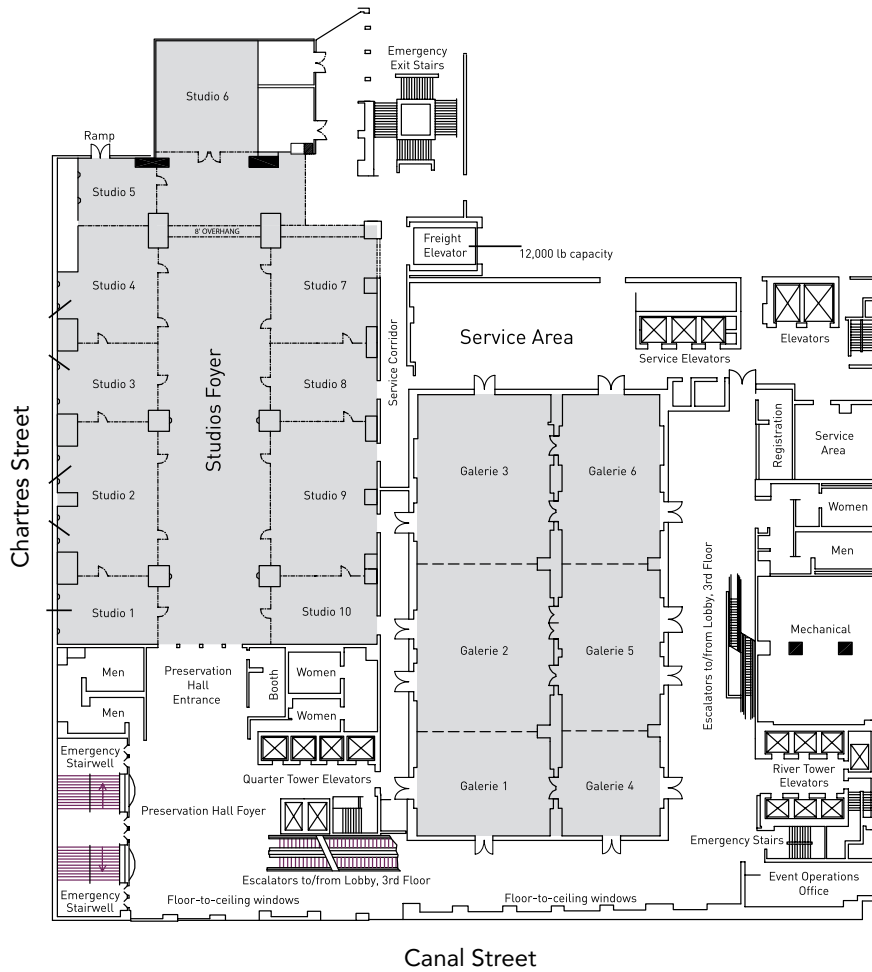


**Advisory  
& Strategy**

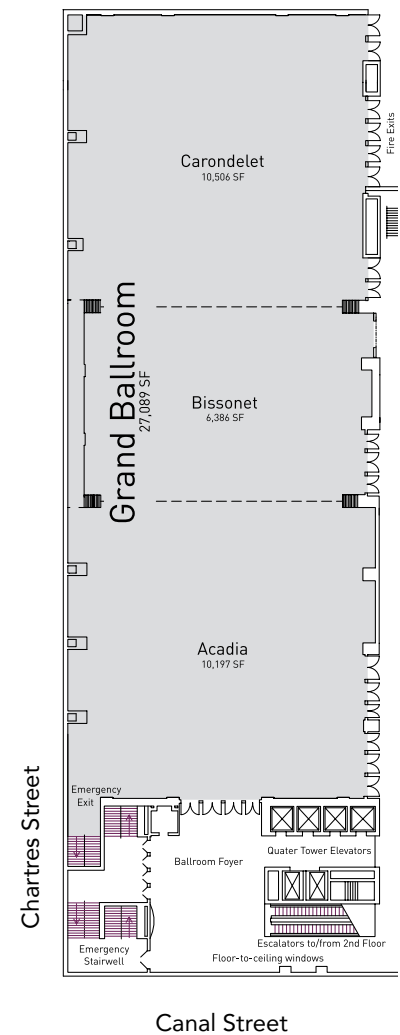
# New Orleans Marriott Floorplan



2nd Floor



3rd Floor





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Contact Russ Liebetrau, Native American Gaming & Finance Manager, at **248-729-8586**, [russell.liebetraujr@pnc.com](mailto:russell.liebetraujr@pnc.com) or visit [pnc.com/CIB](https://pnc.com/CIB).



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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.



**Christine Swanick**

cswanick@sheppardmullin.com

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**Tribal Team Recognitions:** Practice is ranked nationally by **Chambers USA 2024** for Native American Law: Finance; Christine Swanick recognized as a leading attorney in Native American Law: Finance by **Chambers USA 2024**; Christine Swanick 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** 2025 Corporate Equality Index; Ranked #13 in Overall Diversity in **Vault's** 2024 Vault Law rankings; **American Lawyer** Top Firms for Diversity/2024 Diversity Scorecard; **Leadership Counsel on Legal Diversity** 2024 Top 50 Law Firms; and 2024 **Seramount** Best Law Firm for Women for the 7<sup>th</sup> consecutive year.

[www.sheppardmullin.com](http://www.sheppardmullin.com)







After two full days of sessions packed with informative and helpful content at NAFOA's 43rd Annual Conference, let the good times roll at the closing reception at Mardi Gras World on Tuesday, April 29. Enjoy an evening of networking, delicious local food, and take a photo or two with a Mardi Gras float. Our reception starts in the heart of the magic - the Float Den, where you can get a behind-the-scenes look at how the world-famous Mardi Gras floats are made. This massive working warehouse is where artists, sculptors, and painters bring the vibrant and elaborate parade floats to life.



**The reception is from 5:30 PM - 8:00 PM.**

**Shuttle buses will be provided between the New Orleans Marriott and Mardi Gras World.**

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# Conference Arts



## Nadiya Littlewarrior

E-mail: [kiwenkikwe@yahoo.com](mailto:kiwenkikwe@yahoo.com)

[www.spiritvesselsstudio.com](http://www.spiritvesselsstudio.com)

(661) 298-3014

Nadiya Littlewarrior was born in Kansas City, Missouri and moved to Texas with her mother, Lucille Ellis, at the age of three (they hopped a freight car). Lu was an award-winning artist and afforded Nadiya the benefit of a very creative atmosphere complete with all the art supplies to fill a child's heart. Nadiya says that her talent comes from "The Creator and Mom."

Growing up on a cattle ranch in the South West Texas Panhandle didn't hurt. Says Littlewarrior, "I could stand in the middle of the yard, turn a complete circle and see nothing but horizon in all four directions! This made a very large space for listening and talking to Creator and Mother Earth." At 15, when Nadiya moved to San Angelo, Texas to live with her maternal grandparents, Mr. and Mrs. John O. Whipple, a Potawatomi woman and a Cherokee man...these grandparents instilled in her the importance of a thoughtful, discerning life. Her paternal Grandfather, Bird Buzan, was a full blood Native man born on a reservation in Kansas, was believed to be Sauk/Fox.

Nadiya studied art academically in Texas, Oklahoma, and California as well as private studies with various artists. Six times her people of the Citizen Potawatomi Nation have honored this award-winning artist, known for her gourds around the world. She has been invited and accepted to

exhibit her art at the following prestigious locations: Southwest Museum, Antelope Valley Indian Museum, Satwiwa Native American Culture Center & Museum, Mallard Sheets Gallery, William S. Hart Park & Museum, The City of Lancaster Fine Arts Museum and the Haramokngna Culture Center. Both the Southwest Museum and the Gene Autry Museum of Western Heritage have sold Nadiya's art in the museum gift stores. Nadiya has also been a guest speaker at NASA on two occasions, the Autry National Center, Southwest Museum, Antelope Valley University, Santa Clarita Artist Association and the Daughters of the Indian Wars, Pasadena Chapter.

Her husband, John Davis, inspired the name of her company, SPIRIT VESSELS STUDIO, reminding her that the best way to come up with a name would be to dream on it, as her ancestors did. Nadiya says, "They are Spirit Vessels to me because The Creator makes the Gourd People and puts their spirit in them and I get to dress them with regalia." Spirit Vessels was dreamed into being in 1993. With a history in art and a distinctively Potawatomi/Cherokee heritage, Nadiya Littlewarrior is one of today's most dedicated artists of contemporary Native American Art. Her collectors span the world from China to Spain and include such people as Dr. Joyce Brothers, screenwriter Lisa Atkinson, actress Jennifer Tilly and actors Dennis Haysbert and Troy Evans. ■



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IMAGE **SOURCE**



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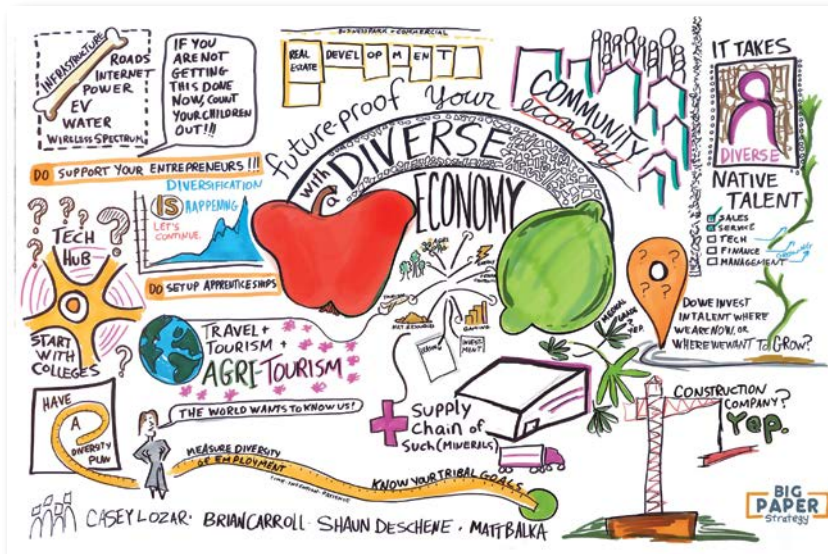
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# Graphic Illustrator



**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

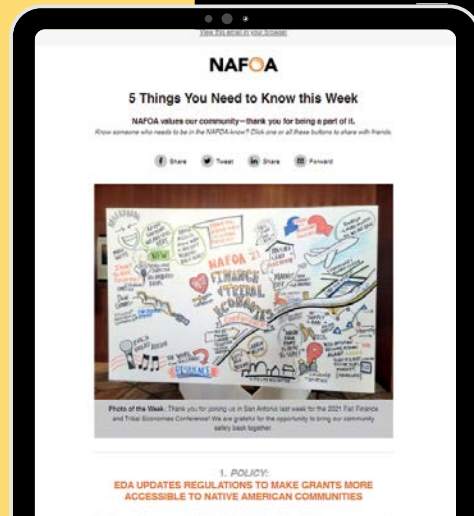
Stay up to date with everything you need to know about tribal economic development with NAFOA's newsletter

## 5 Things You Need to Know this Week



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# NAFOA Institute Update



**N**AFOA is delighted to begin its annual Institute programming cycle. This March, the Leading People in Investing to Build Sustainable Communities program successfully convened a distinguished class of participants at the Harvard Business School. The program's growing reputation is evident in both the high volume and the exceptional quality of applications received annually. The program cycle recently changed in 2025 from May to March, and applications for next year's program open this fall. NAFOA encourages our community members to apply for this enriching 5-day experience alongside an international Indigenous cohort.

For 2025, NAFOA has shifted the NAFOA Leadership Summit from its usual spring timing to the fall conference in Portland, Oregon. Launched in 2017, the annual summit is a proven framework for facilitating the introduction of young professionals to the NAFOA community and facets of Tribal economic development. We rely on you as our most effective means of promoting this program to emerging leaders in Indian Country. NAFOA requests that you share our program information with the young professionals in your community. Together, we are building the next generation of Tribal economic development leaders.

With each passing year, NAFOA adds talented individuals to our growing summit alumni group. We know that continued peer-to-peer engagement is crucial to the future success of the alumni, the summit program, and Indian Country. These past months, NAFOA has dedicated time to actively listen to our summit alumni regarding how we can best support their goals. The

result has been a newly formed NAFOA Leadership Summit Alumni Committee and a dedicated newsletter. We're looking forward to their insightful contributions that will ensure our young professional offerings are relevant and impactful.

## NAFOA INSTITUTE PROGRAMS

### NAFOA Leadership Summit

The NAFOA Leadership Summit is a three-day event that has provided Native American young professionals the opportunity to learn about the current issues and policies impacting Tribal economic development since 2017.

This immersive opportunity connects participants directly with Tribal leaders and experts through a full day of insightful sessions that offer career discussions, leadership lessons, and timely discussions about current Tribal economic development issues. Participants then have the opportunity to expand their knowledge and network at the NAFOA Conference.

The next Summit program will be held September 21 - 23, 2024, in Portland, Oregon. The NAFOA website has more details and application information.

Support for the 2025 NAFOA Leadership Summit  
Generously Provided by:

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## Institute Update (continued)



### **Virtual Career Basics**

NAFOA's long-running virtual offering assists youth and young professionals by introducing foundational professional development topics and resources. This program is provided free of charge to participants aged 18-26. It is currently available online at [nafoa.org/careerbasics](https://nafoa.org/careerbasics)

### **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 participants 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 across the country.

The upcoming program dates are MAY 20 - 23, 2025.

### **Leading People in Investing to Build Sustainable Communities (LPIBSC)**

This LPIBSC program is a collaboration among Harvard Business School (HBS) Executive Education, NAFOA, and AFOA Canada. Its mission is to inspire and support Native finance professionals and leaders, as well as equip them with the tools to lead high-performing, innovative communities, or organizations. Admission to the program is highly competitive. Applicants will be selected based on the quality of their application and professional experience. Participants will receive a Certificate of Completion from Harvard Business School at the program's conclusion.

Applications open in the fall for the 2026 program.

2025 LPIBSC Scholarship Support  
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# 2025 LEADERSHIP SUMMIT

## NAFOA Supporter Guide



### ABOUT

Launched in 2017, the NAFOA Leadership Summit has provided Native American youth and young professionals the opportunity to learn about the current issues and policies impacting tribal economic development.

**Program Date: September 21, 2025.**

*Following the Summit, attendees will also attend the 2025 NAFOA Fall Finance & Tribal Economies Conference on September 22-23.*

### CALL FOR APPLICANTS

**We invite NAFOA supporters to actively encourage highly qualified candidates in your network with a demonstrated interest in tribal finance or economic development to apply for the 2025 Leadership Summit.**

To be eligible, applicants **must successfully complete the online Career Basics program.** Candidates should be between the ages of 21-27 during the program period and must be either a Tribally enrolled citizen or a descendant of an enrolled citizen with American Indian, Alaska Native, and/or Native Hawaiian ancestry.

Your support in promoting this opportunity among potential applicants is greatly appreciated.

### HOW TO HELP YOUR APPLICANT



#### OFFER TO REVIEW PERSONAL ESSAYS

The most important part of the application is the essay portion. Applicants must provide a clear and personal response to two short essay questions about tribal economic development and their personal networking goals. Constructive feedback can be instrumental in ensuring that their thoughts are effectively conveyed.



#### WRITE A LETTER OF RECOMMENDATION

In recent years, NAFOA has received numerous highly qualified applications, and a well-crafted letter of recommendation has frequently proven to be the deciding factor in the selection process. Your thoughtful recommendations can make a significant impact in showcasing the strengths and qualifications of the candidates.

## Applications Opens: May 16

## Deadline: June 22

For more information, visit:  
[nafoa.org/leadershipsummit](https://nafoa.org/leadershipsummit)





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# SPRING 2025 Policy Report

## Executive Summary

**T**he Spring 2025 Policy Report from the NAFOA highlights critical issues and advocacy efforts affecting Tribal economic development and sovereignty. In response to the Trump Administration's freeze on 2,400 federal grants and programs, NAFOA has taken proactive measures, including hosting Tribal webinars on financial contingency planning and coordinating with Congressional offices to ensure Tribal voices are heard.

NAFOA continues its advocacy for the Tribal Tax Investment and Reform Act (H.R. 8318), which addresses long-standing tax disparities by providing Tribal governments parity with state governments regarding tax-exempt bond issuances, New Markets Tax Credits with a proposed \$175M set-aside for Indian Country, Low-Income Housing Tax Credits modifications to include Indian areas, and General Welfare Exclusion provisions.

The organization has submitted numerous formal comments on critical issues including General Welfare Exclusion regulations, tax status of Tribally chartered entities, single audit review process improvements, New Markets Tax Credit allocations for Tribal areas, and joint ownership requirements for tax credit eligibility. NAFOA established a bi-weekly Tribal Tax Working Group of congressional staff, Tribal leaders, and tax experts to educate Congress on Tribal tax issues and coordinate advocacy efforts.

NAFOA leadership presented testimony before the Senate Committee on Indian Affairs and the

House Appropriations Subcommittee on Interior, emphasizing the economic impact of tax parity on Tribal governments.

Looking ahead, NAFOA is working on remaining FY 2025 funding legislation, upcoming FY 2026 appropriations, reconciliation legislation affecting federal tax law, and advocating for reclassifying Tribal programs from discretionary to mandatory funding. The organization is actively collecting Tribal success stories related to tax-free bonds, New Market Tax Credits (NMTC), and Low-Income Housing Tax Credits (LIHTC) programs to demonstrate to Congress the positive impact of these programs on Tribal communities. We also encourage Tribes to participate in the Tribal Tax Working Group to strengthen collective advocacy efforts.

## Federal Funding Freeze

Earlier this year, the Trump Administration announced a freeze on 2,400 Federal grants and programs. Following the announcement, NAFOA partnered with Lacy Horn, CEO of Native Advisory, to host a Member Tribe listening session and a follow-up webinar series on "Tribal Financial Contingency Plans & Reduced Funding Impact Reports Workshop". NAFOA has been actively collaborating with other Tribal organizations to address the Administration's Executive Orders and actions while also engaging with multiple House and Senate offices to advocate for Tribal voices.

In February, NAFOA Board President and Chairman of the Mashantucket Pequot Tribal Nation Rodney Butler talked about the freeze



## Policy Report (continued)

as part of his testimony at an Oversight Hearing before the Senate Committee on Indian Affairs (SCIA) on NAFOA's priorities for 2025.

*We recognize there are varying degrees of effect on Tribal Nations regarding federal funding - where a substantial portion of some Tribes' budgets are federal funds, and others have limited federal funding. Regardless of the percentage of the total budget, a pause in federal funding, whether temporary, prolonged, or permanent, impacts the ability of Tribes to offer crucial programs and services*

*to Tribal citizens. At NAFOA, we remain committed to collecting and sharing stories of impact and helping our member Tribes with tools and resources to navigate future federal funding issues.*

Executive Director Cory Blankenship echoed President Butler's comments when he also testified in February as part of the three-day Tribal Public Witness hearings before the House Appropriations Subcommittee on the Interior, Environment, and Related Agencies.

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*We recognize the challenges that lie ahead for the federal budget. We urge Congress and the Administration to ensure all Tribal programs and federal offices serving Tribal Nations remain fully operational and adequately staffed. This includes recognition that Tribal program funding fulfills legal obligations, protection of funding streams supporting Tribal economic development, and maintenance of federal staffing levels needed for program delivery.*

NAFOA will continue conversations with Tribes to collect information on the impact of the freeze, what programs were affected, and how Tribes responded.

### **NAFOA Official Comments**

Since the Fall conference, NAFOA has been active in the Administration's rulemaking and comment process. At the end of last year, the Department of the Treasury and Internal Revenue Service (IRS) proposed final rules on two critical Tribal priorities; general welfare exclusion and the tax status of Tribally chartered entities. NAFOA



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submitted several comments on different topics and drafted sample comment templates for Tribes and stakeholders to use. NAFOA acknowledges the efforts of Tribes, many of which are NAFOA member Tribes, in making their voices heard on critical Dear Tribal Leader requests regarding essential issues such as the General Welfare Exclusion (GWE) and the tax status of Tribally chartered corporate entities

### Comments - Single Audit Review Process

Last March, the NAFOA submitted comments and recommendations to the Government Accountability Office (GAO) on the single audit review process focusing on the need for information about the reporting process, an increase in resources available to Tribes, and available expertise for Tribes with questions. These requests were also discussed as part of NAFOA's 2024 testimony before the House Interior Appropriations Committee, as Tribes must be able to access the information they need to use the programs available: "The feeling in Indian

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Country is that there seems to be many wonderful funding sources and programs offered but no ability to implement them.”

### Comments – Joint Ownership Requirements

Following the last Spring Conference, NAFOA responded to a Dear Tribal Leader request that was part of the Notice of Proposed Rulemaking entitled “Election to Exclude Certain Unincorporated Organizations Owned by Applicable Entities from the Application of Subchapter K.” NAFOA has been working with both the Administration and

Congress to ensure that Tribes can take advantage of the tax credits and programs that are part of the Inflation Reduction Act (IRA), particularly the Elect/Direct Pay tax credits.

From NAFOA’s comments:

*Energy development holds great potential for Tribal economic growth and the changes to the Direct/Elect Pay tax credits of the Inflation Reduction Act (IRA) are an important step-forward in leveling the playing field for the Tribal governments and businesses.*

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(214) 557-9512  
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## Policy Report (continued)



NAFOA also addressed specific questions related to eligibility requirements for co-ownership and joint marketing rules related to entities seeking to claim Elect Pay tax credits.

### Comments – New Market Tax Credits (NMTC)

NAFOA submitted comments on two occasions in response to information requests from the Treasury Department on New Market Tax Credits (NMTC). In partnership with the Native American CDFI (Community Development Financial Institutions) Network, NAFOA submitted comments last April

and March in response to a Department of the Treasury request (Federal Register Document Citation 89 FR 13801) concerning the New Market Tax Credit Program (NMTC Program) Allocation Application. NAFOA strongly supports the change to the Allocation Application that would see question 25.b inclusion of “Federal Native Areas.” This is a significant change that is in line with the Administration’s efforts to embrace the federal government’s trust responsibilities and respond to the needs of Native communities. The inclusion of “Federal Native Areas” in this question will

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## Policy Report (continued)

provide CDEs with a strong incentive to serve the most economically distressed communities in the country. This type of change is a good example of the type of positive impact last year's Executive Order 14112 (December 6th, 2023), Reforming Federal Funding and Support for Tribal Nations To Better Embrace Our Trust Responsibilities and Promote the Next Era of Tribal Self-Determination.

In October, as part of an additional information request on the NMTC, NAFOA again supported changes to question 25.b and revisions to question 27.b.

*This change is necessary because, according to the CDFI Fund's August 2023 Community Economic Development in Indian Country Market Research Report, "the lack of accurate, relevant, and precise subject-specific data undercuts the efforts of Tribes and Native organizations to promote and sustain community economic development activities. This data is not only necessary for supporting internal community economic development planning efforts, but it is also essential for allowing lenders and investors to assess the opportunities and risks associated with bringing capital to Native lands."*

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### Comments – General Welfare Exclusion (GWE)

As an advisory member of the Tribal Treasury Advisory Committee (TTAC), NAFOA has been active on GWE issues and requests from the Treasury. In October, NAFOA held a listening session for GWE comments and concerns. Following the event, NAFOA created a template letter for Tribes to help with the comment submission process. NAFOA supported the proposed provisions, which strengthen Tribal sovereignty by:

- Broadly defining eligible recipients to include relationships recognized under Tribal law.
- Providing Tribes flexibility in program documentation requirements.
- Creating a presumption that written program guidelines satisfy statutory requirements.
- Giving deference to Tribal determinations about cultural activities and their significance and



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- Suspending audits until final regulations are issued and appropriate training is completed with Tribal input and collaboration with the TTAC.

The strong participation of Tribes in the comment submission process helped ensure that both the Treasury and the IRS understand the importance of these changes to Tribal governments and their impact on communities. However, while the proposed regulations are an essential step forward, implementation is still needed which could be delayed by the change in Administrations.

NAFOA will continue to work with Tribes on implementing these provisions.

### Comments – Tribal Entities Tax Status

In addition to the template letter for responding to GWE comments, NAFOA distributed a template letter for Tribes to respond to the Administration's request for comments on the Tax Status of Tribal chartered corporate entities. As an advisor to the TTAC, NAFOA has been working with the Treasury and Tribal organizations on implementing clarifying rules for the tax status of Tribal entities. In partnership with NCAI and

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Tribal Economic & Tax Reform Advocacy Alliance (TETRAA), NAFOA has put forth the following recommendations:

**Recommendation No. 1:** Income earned by Tribally-chartered corporations and limited liability companies 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.

**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 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 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.

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Clarifying the tax status of Tribally chartered and owned corporate entities is an important issue as it touches on several different areas that impact Tribal economic development, particularly those dealing with the recent Inflation Reduction Act Elect/Direct pay tax credits available to certain Tribal entities. NAFOA strongly supports the language that the Treasury released last year, which clarifies the tax status of wholly owned Tribally chartered corporate entities.

While this is good news, much work remains to be done. In addition to implementing the proposed rule, there now needs to be clarification on the

tax status of entities not wholly owned by Tribes. With a new Administration and Congress, NAFOA strongly encourages member and non-member Tribes to remain active in the Federal comment process. It is vital that the Administration hears Tribal voices, and that Tribes are on record for their member needs and issues.

### Tribal Tax Legislation - Introduction

Following the April Conference last year, Congresswoman Moore (D-WI), in partnership with Congressman Schwikert (R-AZ), introduced H.R. 8318, the Tribal Tax Investment and



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Reform Act, on May 8<sup>th</sup>. This legislation is an essential step forward for Tribal governments and businesses. NAFOA has been working with the Congresswoman's office since December of 2022 to help develop new language for the bill and ensure that the legislation has the best chance to pass this Congress. This legislation was originally introduced as H.R. 3030 in 2013 by Congressman Ron Kind (D-WI) and was reintroduced in every Congress since, until his retirement at the end of 2022.

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

Last Congress's H.R. 8318 has several new and significant changes, some to existing sections of Congressman Kind's legislation and other sections that are entirely new to the bill. Previously, the legislation consisted of five sections:

- **Section 3:** Treatment of Tribes as States for 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.

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- **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.
- **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 the Indian Health Service loan repayment program and Indian health professions scholarships program.



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### Tribal Tax Legislation Critical Sections

Since the beginning of the year, NAFOA has been collecting information on three of the most critical sections of HR 8318: Sections 3, 8, and 9. Before both House and Senate committees, NAFOA spoke about the changes that those sections make and why they are important.

Section 3 of 8318 addresses longstanding disparities by treating Tribal governments under the same provisions as states for key tax purposes, including excise taxes, bond issuance, pension plans, general welfare benefits, and charitable

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



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Unfortunately, in recent years, the disparity between states and Tribes has only increased. According to the Brookings Institution, from 2014 to 2020, “state governments issued \$47 billion annually in non-taxable municipal bonds, compared to a total of \$84 million by Tribal governments. This equates to a 559-fold gap in using tax-exempt government bonds.”

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.”

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

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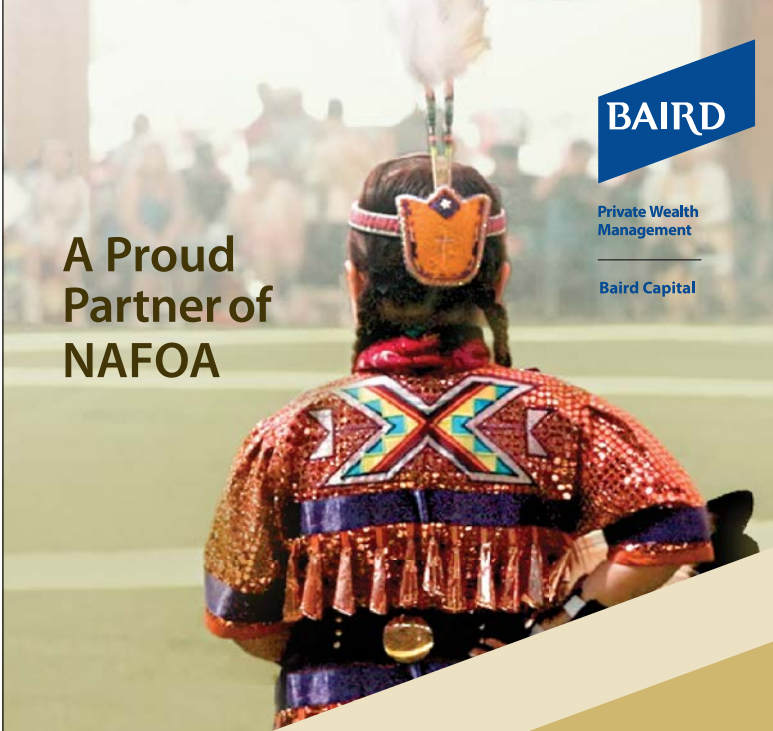
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total cost of the federal tax exemption for municipal bonds was \$27 billion in fiscal year 2022.”

Another important change 8318 makes is creating an annual \$175m New Market Tax Credit (NMTC) for low-income Tribal Communities. NMTC Program attracts private capital to economically distressed communities by providing tax credits to investors. Unfortunately, Tribes are too often unable to access these credits. 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. This section addresses the low rate of NMTC availability in Indian Country by creating a credit set aside. 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.

Finally, Section 9 of this legislation increases the effectiveness of Tribal Low-Income Housing Tax Credits (LIHTC). The LIHTC program provides tax incentives to developers to create affordable housing, but credits are often unavailable to





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Tribes. This section modifies the definition of a difficult development area to include an Indian area to determine eligible basis, thereby explicitly including Tribes in the LIHTC program criteria.

### **Tribal Tax Legislation Status**

Since the start of the 119<sup>th</sup> Congress NAFOA has been working with previous sponsors and cosponsors on reintroducing the Tribal tax parity legislation. NAFOA discussed the legislation before the SCIA and House Interior Appropriations Subcommittee. From Chairman Butler's testimony:

*The legislation recognizes Tribal governments face unique challenges in accessing capital and developing sustainable economies due to historical disadvantages and statutory restrictions. By modernizing the tax code's treatment of Tribal*

*governments and providing targeted economic development incentives, this legislation would help Tribes generate governmental revenue, deliver essential services, and build stronger reservation economies.*

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

Last year, the NAFOA created a Tribal tax working group consisting of congressional staff, Tribal leaders, tax and policy experts, and other stakeholders. Held bi-weekly, the working group is open for anyone interested in joining. It has been instrumental in helping to educate Congress on recent Tribal tax legislation. The working group was involved in planning and presenting during two recent Washington, D.C. fly-in events, which



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were held September 17<sup>th</sup> of last year and April 8<sup>th</sup> and 9<sup>th</sup> of this month. In addition to participating during the House and Senate briefing events, the working group also helped create educational materials for recent Tribal tax legislation.

### How You Can Help with Tribal Tax Legislation

We encourage Tribes and stakeholders to sign up for the Tribal Tax Working Group and attend the Monday meetings. If you have success stories related to using Tribal tax-free bonds or financing, NMTC, or Low-Income Housing Tax Credits,

please send them to either [nicholas@nafoa.org](mailto:nicholas@nafoa.org) or [marisa@nafoa.org](mailto:marisa@nafoa.org). It is critical to demonstrate to Congress the importance of these programs and their positive impact.

### Appropriations

Unfortunately, the federal funding and appropriations cycles have lacked consistency in recent years. With the current challenges facing federally funded programs, NAFOA recommends changing Tribally funded programs under the discretionary classification to the mandatory classification. Reclassifying programs would help



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## Policy Report (continued)



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### Looking Ahead

NAFOA is focused on identifying opportunities ahead for 2025 and beyond. We have been diligently engaging with Congress on the remaining FY 2025 funding legislation, the upcoming FY 2026 bill currently being drafted, and the Reconciliation legislation, which includes key changes to federal tax law. ■



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# NAFOA's 18th Annual Leadership Awards

*NAFOA presented its first Leadership Awards in 2008 and honored a number of innovative tribal leaders, tribal nations, and financial education directors for positively impacting tribal economies. The tradition continues and in 2025, NAFOA will honor a select number of individuals with NAFOA Leadership Awards during NAFOA's 43rd Annual Conference.*

## **The NAFOA Leadership Award categories include:**

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### **Government Impact Deal of the Year**

This award recognizes a tribal deal or financial venture completed during the last year. The deal should be original in structure and its terms should be innovative for the tribe. The deal should have a lasting positive effect on the overall economic status of the tribe and its members.

### **Business Impact Deal of the Year**

This award recognizes a tribal deal or financial venture completed during the last year. The deal should be original in structure and its terms should be innovative for the tribe. The deal should have a lasting positive effect on the overall economic status of the tribe and be beneficial to Indian Country as a whole.

### **Executive of the Year**

Financially healthy tribal nations have excellent staff at the helm. This award honors an Executive, Finance Director, Chief Financial Officer, Treasurer, or other senior financial leader of a tribe or tribal subsidiary enterprise, who

has demonstrated: cutting-edge thinking in developing the financial plans of the tribe, leadership in effectively sharing suggestions with the tribe, and success in implementing ideas for the overall betterment of the tribe.

### **Tribal Leader of the Year**

To effectively lead a tribal nation, tribal leaders are tasked with the responsibility of making major financial decisions. This award honors a tribal leader who has displayed significant foresight and resolve in the financial advancement of his or her tribal nation.

### **Education Program of the Year**

This award honors a creative and effective education program that furthers knowledge and understanding of business, economic development, or related fields. The award is open to programs developed by tribes, non-profits, universities, schools, and other institutions. The program should enrich the lives of Native people and empower them to make sound financial decisions

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## Leadership Awards (continued)



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### Government Impact Deal of the Year

The Government Impact Deal of the Year award recognizes deals that have a lasting positive effect on the overall economic status of the Tribe and its members. This year, NAFOA presents the award to the **Colusa Indian Community Council Healthcare Clinics** for financing the renovation of an old closed grocery store building into a state-of-the-art specialty services health clinic located in downtown Colusa, California.

The Colusa Indian Community Council secured \$16 million in bank financing and \$26 million in New Markets Tax Credit (NMTC) allocations, with financing from Bank of America and tax credits provided by California Statewide Communities



Development Corporation. The deal's structure included a 10-year bank construction loan paired with an NMTC transaction, providing over \$4 million in net benefit and flexibility to prepay the loan without penalty. This project will significantly impact the community, increasing patient encounters from 27,000 in 2023 to 72,450 by 2026, addressing the need for expanded healthcare access in a rural, low-income area. The new clinic will offer specialized services like internal medicine, cardiology, and women's health, while also relocating and expanding existing services. This development will enhance healthcare access for a predominantly low-income, minority community and ease pressure on the Tribe's primary care services. ■

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## Leadership Awards (continued)



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### Business Impact Deal of the Year

NAFOA's Business Impact Deal of the Year Award recognizes financial ventures that generate a significant economic impact not only on the tribe involved but across Indian Country. This year, the award is presented to the **Ione Band of Miwok Indians** for financing the Ione Band Acorn Ridge Casino.



After multiple attempts with third-party tribal and commercial developers, the Tribe successfully secured \$110 million in financing for the Acorn Ridge Casino in October. This milestone was achieved in partnership with TFA Capital Partners, Gaming and Leisure Properties (GLPI), Warner Gaming, and legal counsel from Drummond Woodsum and Maier Pfeffer Kim Geary & Cohen. The project represents over two decades of effort by the Ione Band of Miwok Indians to promote Tribal self-sufficiency by developing a gaming facility on Tribal lands near Plymouth, California.

The deal features a five-year delayed draw term loan, followed by an option to convert the loan into a long-term lease, offering favorable terms with no scheduled amortization, thus reducing financial strain. This financing structure opens new doors for other Tribes, providing access to capital and diversification opportunities previously unavailable. It establishes a precedent for utilizing long-term leases in tribal gaming projects, offering Tribes greater liquidity, long-term financing with no amortization, and the ability to pursue additional ventures, thereby enhancing economic diversification and growth for tribal communities nationwide. This groundbreaking partnership not only benefits the Ione Tribe but also sets a precedent for other tribes to tap into the multi-billion-dollar Real Estate Investment Trust market, offering greater opportunities for expansion and economic growth in Indian Country. ■

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## Leadership Awards (continued)



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### Executive of the Year

Each year, NAFOA presents the Executive of the Year Award to a Tribal Leader who demonstrates effective leadership and financial planning to benefit Indian Country throughout their career. NAFOA proudly awards **Julio Martinez, CEO of Mno-Bmadsen, the non-gaming private investment enterprise for the Pokagon Band of Potawatomi**. Julio regularly serves as a guest speaker for conferences and events such as NAFOA, the National Center for American Indian Enterprise Development's Reservation Economic Summit, and the Great Lakes Tribal Economic Development Summit. He hosts meetings for the other nine bands of Potawatomi called Potawatomi Economic



Summit (PES) meetings. As a founding member and Chairman of the National Native American Supplier Council, he's dedicated to addressing and problem-solving challenges experienced in Indian Country.

Throughout his thirty-year career, Julio has provided invaluable expertise in finance and private investment to numerous tribes. He is deeply committed not only to the Tribe he serves but also to the broader well-being of Indian Country. Under Julio's leadership, Mno-Bmadsen portfolio companies have grown in size, number, and profitability over the last 8 years. Due to his dedicated and strategic vision, Mno-Bmadsen has achieved notable milestones, including building a diversified portfolio of operating companies across five sectors, and passive investments in real estate. ■



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## Leadership Awards (continued)



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### Tribal Leader of the Year

NAFOA's Tribal Leader of the Year Award recognizes leaders with remarkable foresight and determination in advancing their Tribal Nations. This year, NAFOA proudly presents the award to



**Tribal Chairman John "Rocky" Barrett, Chief elected official of the Citizen Potawatomi Nation in Shawnee, Oklahoma.** Now in his tenth term, he's served the Citizen Potawatomi Nation in Oklahoma for over 35 years and is the eighth generation of his family to serve the Tribe. He is also President of Barrett Drilling Company, an independent oil and gas production company, and Barrett Land and Cattle Company, a registered Angus cattle ranch.

As the Chief elected official, Chairman Barrett leads a sixteen-member legislature, directs the Tribe's administrative and commercial functions, and was instrumental in the creation and adoption of the Citizen Potawatomi Nation's current constitution and statutes.

Chairman Barrett's business acumen, was honed during his years in the private sector, as he helped to establish CPN as the largest employer in Pottawatomie County, providing over 2,500 jobs. His efforts have earned him recognition, including being named one of the eight honorees of the 2023 Oklahoma Hall of Fame.

Chairman Barrett has completed several undergraduate studies at Princeton University, the University of Oklahoma, and Oklahoma City University. He earned a Bachelor of Science in Business at Oklahoma City University, was awarded an honorary Doctorate of Commercial Sciences from St. Gregory's University, and was inducted into the Oklahoma Hall of Fame in 2023 for his leadership efforts.

As a father to two adult sons and grandfather of three, Chairman Barrett feels that protecting the Potawatomi culture and history for coming generations is the most important building block for a sustainable future. ■

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## Leadership Awards (continued)



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### Education Program of the Year

NAFOA presents this year's Education Program of the Year to **Gonzaga University, MBA-American Indian Entrepreneurship program**. Located in Spokane, Washington, and established in 2001 with support from the Johnson Scholarship Foundation, Gonzaga University's MBA in American Indian Entrepreneurship (MBA-AIE) program is designed to empower Native American leaders and address the unique challenges of fostering sustainable businesses within tribal communities. Its innovative structure, commitment to cultural relevance, and dedication to financial accessibility make it a model of impactful education. Since its inception, over 74 alumni have graduated from the program, returning to their Tribes and reservations with the skills and knowledge necessary to drive economic development, create jobs, and support Tribal sovereignty.

The MBA-AIE program provides a practical and relevant curriculum. The MBA-AIE Alumni Advisory Board regularly reviews its structure and fosters



connections between alumni and current students. This approach helps participants feel supported and understood while addressing the challenges of managing businesses on reservations. The program's emphasis on cultural alignment promotes

long-term success and empowerment for Native American leaders.

The innovative hybrid model of the MBA-AIE program offers flexibility for working professionals and those with family commitments by combining on-campus residencies with distance learning. Gonzaga University also provides significant financial support, including a 50% tuition discount, covered housing, travel reimbursements, and textbooks, making the program accessible to Native American students. NAFOA congratulates the University for equipping Native leaders with the skills needed to contribute to Tribal sovereignty and empower Tribes to strengthen their economic independence. ■

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# Corporate Advisory Committee



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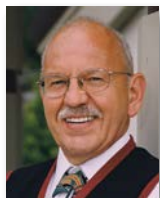
# Treasury Tribal Advisory Committee



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.

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## Members



### **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.



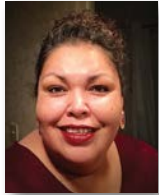
### **Rodney Butler**

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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## Treasury Tribal Advisory Committee (continued)



### **Carla Keene**

Carla Keene serves as the Chairman of the Cow Creek Band of Umpqua Tribe of Indians Board of Directors. Keene was elected Chairman by her fellow board members in the summer of 2022. She has served two stints with

the Tribal Board of Directors, first as Board Secretary from 1984 to 1992, and then for a second period beginning in 2019.

Keene grew up in Douglas County, Oregon, and lived at both Tiller Ranger Station and Toketee Ranger Station as a young child. She and her husband, David, have a family of five children, 13 grandchildren, and three great-grandchildren.

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# NAFOA Future Conferences



**2025 Fall Finance & Tribal Economies Conference**

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



**44th Annual Conference**

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**2026 Fall Finance & Tribal Economies Conference**

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# Past NAFOA Conferences



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## Past NAFOA Conferences (continued)





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## Past NAFOA Conferences (continued)



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## Past NAFOA Conferences (continued)





# Tribes Protecting Tribes

By **Tina Duncan**, Director of Business Development

In 1986, the insurance industry was rocked by instability and financial uncertainty. As a result, Indian Country was faced with limited coverage options and exorbitant premiums with no guarantee that the policies wouldn't be cancelled.

Tribal leaders came together with a radical vision and over 400 Tribes pooled their resources to form an insurance company rooted in the fundamental principle of "Tribes Protecting Tribes." Today, AMERIND remains the only 100 percent Tribally owned insurance carrier committed to keeping Tribal money in Indian Country to strengthen Tribal nations, citizens, and enterprises.

Through our fiscally sound and culturally responsive insurance products, Tribes can exercise their sovereignty and self-determination over their economies by protecting their people and keeping Tribal money in Indian Country.

## **AM Best Accredited**

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a carrier that has earned the A- (Excellent) rating from AM Best credit rating service for the past five years. As the first Tribal company to seek an AM Best rating, this designation provides policyholders with a measure of overall financial, structural, and operational strength as well as an indication of our ability to meet ongoing insurance policy and contract obligations.

AMERIND's AM Best rating eliminates any hurdles associated with the Tribe's selection of an insurance carrier and provides comfort and confidence in the buyer's decision-

making process as some Tribal loan covenants require carriers to have an AM Best rating.

## **The Growing Risk of Cybersecurity Attacks**

In today's digital world, cyber threats are compromising data, even the security of business operations. Each year, AMERIND customers are hit with cyber-attacks, resulting in the potential of businesses being shut down for an extended period of time.

This threat demonstrates the growing importance of cyber liability coverage to protect Tribal governments and businesses. AMERIND understands the urgency of the situation and has incorporated limited cyber liability coverage into all commercial liability insurance policies,

with the ability to purchase increased coverage limits.

Malware is one of the most harmful cyber threats. Short for “malicious software,” its goal is to harm a device, extract data, or corrupt files in that device. It can be spread through a physical data transportation device like a flash drive or through an infected link. Once malware gets into the system, it will install harmful software that causes a device to become locked or unusable.

Ransomware is one of the most dangerous types of malware and is a common agent of cyber loss. Ransomware denies legitimate users’ access to their computer systems or data until a ransom is paid to the perpetrators. Entities with a limited infrastructure or those that lack IT specialists are prime targets for attackers.

While the right coverage is critical, preventing cyber-attacks through diligent security efforts is the best defense. To protect yourself from a malware attack:

- Perform routine updates to your software
- Conduct regular backups
- Use only strong passwords
- Lock your laptop whenever you are away from your workstation
- Double-check that the sender’s email address matches who they claim to be
- Ensure a follow-up conversation to verify whether the sender is who they state they are
- Connect to the VPN when accessing public Wi-Fi
- Contact your IT department if you can’t tell if an email is legitimate
- Be vigilant about cyber security, including routine staff training

If your device suddenly slows down, crashes, displays repeated error messages, unexplained toolbars, and icons, or sends emails you didn’t write, you may have fallen victim to a malware attack. Disconnect from the internet immediately, reset your system password and report the possible breach to the IT department so they can reimage and restore the device.

### **AMERIND: Insurance Products and Services for Indian Country**

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Our AMERIND Critical Infrastructure division helps Tribes with project management, grant writing, and cybersecurity planning.

In business since 1986, AMERIND solutions have saved Tribes’ millions of dollars –while strengthening Native American communities and elevating Tribal sovereignty.

### **Looking Ahead**

AMERIND will continue its path of financial strength and Tribal outreach. As always, every business decision we make will be guided by its potential impact on Indian Country. We appreciate your trust in us for the past 39 years and we will continue to be there for Tribes for as long as they need us.

We care about the well-being of our Tribes and the vitality of Tribal governments, business enterprises, Tribal members, and housing authorities. When Tribes Protect Tribes, we create opportunity for the economic sustainability and growth of Indian Country. ■

# Want A Competitive Edge? Build Your Treasury Playbook.

## Financial strategies to give tribal businesses an efficient offense and impenetrable defense

By **BOK Financial**

**S**ome days, running a tribal business can feel like an epic battle on the football field. You encourage your team to stay aggressive and fight for every “yard” of profit, but ferocious foes are working just as hard to take back any ground you’ve gained.

“Increasing cybersecurity risks, persistent inflation and overall economic uncertainty are just some of the challenges that tribal businesses are facing,” said Jarrod Compton, executive director of Native American Financial Services for BOK Financial®. “Every tribal business—large and small—is looking for an edge to help them get ahead.”

These businesses’ successes are integral to the health of the larger tribal community, noted Michelle Heckroth, a BOK Financial treasury management officer who works with tribal customers. “Tribal businesses drive generational growth by reinvesting significant resources into essential community services,” she said.

While most tribal businesses are focused on streamlining their core operations, they may be overlooking some relatively easy gains in the finance department. More specifically, enhancements in treasury services could be the “X factor” tribal businesses need to improve efficiency, cut costs and increase investment returns, while also guarding against profit-eating threats like financial fraud.

“To maximize these benefits, you need a financial services firm that understands the unique needs of tribal businesses,” Compton said. BOK Financial, for instance, has treasury relationships with more than 100 tribal



gaming operations.

Here are some ways a solid treasury services partnership can help your tribal business gain a competitive advantage on both sides of the ball.

itive advantage on both sides of the ball.

### Empowering your offense

Optimizing your financial strategies may not create a direct source of revenue, but it can help reduce expenses and put you in a position to seize growth opportunities. In other words, calling the right treasury plays can help your team work smarter—not harder—to put points on the board. For example:

- **Cash concentration and zero-balance accounts:** Tribal businesses need easy access to liquid funds to meet day-to-day working capital needs and pursue rapid growth. It makes sense to keep things simple, directing all sources of funds into a single account to achieve visibility and accessibility of cash. As your business expands, however, maintaining simplicity can be more difficult. You may have multiple bank accounts for different departments or divisions, with excess cash sitting idle in each one. To make the most of these funds, tribal businesses can establish a cash concentration account with their primary bank, which automatically sweeps cash from disparate accounts into a central depository. Each sub-account is left with a zero balance at the end of each day and funds are aggregated in the master-account to be deployed for working capital needs or invested overnight to earn interest

- **Corporate cards:** Like a solid Tampa 2 defense in football, corporate cards can serve as an integral part of your tribal business's offensive arsenal. By providing employees with corporate cards, tribal businesses can streamline expense tracking and reporting, reducing the administrative burden associated with processing reimbursements. Additionally, corporate credit cards can improve cash flow management by offering extended payment terms and rewards programs.
- **Automation and enterprise resource planning (ERP) integration:** The larger and more complex your business becomes, the more time is lost to manual financial processes and human error. However, automated workflow solutions can free your team from repetitive tasks and accelerate processes like payment processing, forecasting and account reconciliations. A treasury partner with technology expertise can help your organization integrate automation tools with your existing ERP system. And as your business grows, automation enables you to easily scale up treasury operations without the need for additional staff.

### Fortifying your defense

Smart financial strategies can help your company fuel a potent, profit-producing offense. Unfortunately, any gains you've made are always at risk. One of the most daunting threats facing tribal businesses today is financial fraud. Building a strong defense against various scams, such as phishing or email compromise, is essential to protect your business's confidential information and safeguard its assets.

"Fraud prevention measures should extend well beyond the IT department," said Compton. "The finance and treasury teams can play a leading role by ensuring their processes are as airtight as possible."

A treasury services partner can help your organization design the best defensive formation to keep the bad guys out of your end zone. Here are several strategies to consider:

- **Fewer paper checks:** Check fraud is extremely common because it's easy for criminals to intercept checks in the mail and cash them or use the information to create counterfeit checks. Most companies could significantly reduce their risks

by moving away from paper checks and instead transferring funds electronically through ACH, paying by corporate card or other methods. If your company does issue paper checks, ensure you're also taking advantage of protections like Positive Pay. With this service, the bank compares each check presented for payment to an approved list of payees, provided in advance by the customer. If a check doesn't match up, it gets flagged for review.

- **Zero trust environment.** Fraudsters grow more sophisticated—and more convincing—every year, going to great lengths to pose as someone they're not. Make it a priority to educate your team about common scams; affordable online training programs are readily available. Anything that seems out of the ordinary—an urgent email from the CFO, a request for account information, or a vendor changing their payment instructions—should be investigated with a phone call to a known person.
- **Separation of duties:** Financial fraud isn't always committed by outside perpetrators; it's often a crime of opportunity committed by in-house employees. You can remove those opportunities by insisting on the separation of duties (SoD), which ensures that no financial process can be completely controlled by one person. It's a system of checks and balances that minimizes temptation and makes embezzlement much more difficult. Most leading ERP systems and banking platforms include features to help your company implement SoD based on user roles and tasks. For example, every outgoing financial transaction requires an "issuer" and an "approver" for the payment to be released.

Whether it's defending against dangerous attacks or making smart money moves to maximize returns, treasury management is a total team effort—and it's an essential component of creating and supporting generational wealth in tribal communities.

"Implementing a treasury playbook ensures economic benefits are maximized and protected, strengthening the community's foundation for years to come," Heckroth said. ■

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# Empowering Sovereignty: The Path to Energy Independence for Tribal Nations

Authored by **Mike Fesl** and **Ben Rechkemmer** of  
KeyBank's Native American Financial Services business.

## Introduction

In recent years, the pursuit of energy independence has become a crucial issue for tribal nations across the United States. As these communities strive to reclaim control over their resources and economic futures, the development of sustainable and resilient energy systems has emerged as a key strategy.

This article delves into the evolving energy economy for tribal nations, exploring the innovative strategies they are implementing to achieve energy autonomy. From localized microgrids that provide reliable power to macrogrids that connect tribal lands to broader energy networks, tribal nations are at the forefront of a transformative movement.

Central to this effort are tribal utility authorities (TUA), which oversee energy projects, ensuring that they align with the community's goals and values. By harnessing renewable energy sources and leveraging advanced technologies, tribal nations are addressing their energy needs while promoting economic growth, environmental stewardship, and cultural preservation. Below, we explore the dynamic landscape of tribal energy independence and sovereignty and highlight the successes, challenges, funding options, and future prospects of this critical endeavor.

## Tribal Utility Authority

By establishing a TUA, a Tribe can define the type of power generation, the amount of power produced, and the pricing of power for end customers. These customers may include the tribal government, individual consum-



ers within the community, the Tribe's businesses, and third-party enterprises operating on or near the Tribe's

sovereign land. By taking this control, a Tribe can greatly reduce or eliminate the dependence on the local public utility authority. The TUA will need to develop facilities for power generation, transmission, and delivery to its customers.

## Successes

Many Native American tribal nations have established successful Tribal Utility Authorities to own and operate their reservations' power grid.

- The Navajo Tribal Utility Authority was created in 1959 to address the absence of utilities on the 27,000 square-mile Navajo Nation<sup>1</sup>.
- Fort Mojave Indian Tribe founded Aha Macav Power Services (AMPS) in 1991 to provide electricity and natural gas to homes and business on the Fort Mojave Indian Reservation<sup>2</sup>.
- Colusa Indian Community built a microgrid in the early 2000s to provide energy independence to its community.
- Pechanga Western Electric provides electric utility services to its customers on the Pechanga Indian Reservation<sup>3</sup>.

## Challenges

As with any new venture, creating a tribal utility comes with its own set of challenges. Energy project development requires expertise with a focus on safety, security,

<sup>1</sup> <https://www.ntua.com/>

<sup>2</sup> <http://ahamacav.com/about/>

<sup>3</sup> <https://www.pechanga-nsn.gov/index.php/tribal-government/services/pechanga-western-electric>

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and technology. Finding the right partners and hiring qualified individuals to develop and operate the energy project is crucial.

An energy service company (ESCO) offers a variety of services aimed at improving energy efficiency and reducing energy costs. Some common services provided by ESCOs include:

- **Energy audits:** Comprehensive assessments of energy use to identify inefficiencies and recommend improvements.
- **Energy management:** Strategies and systems to optimize energy consumption and reduce costs.
- **Project financing:** Financial solutions to fund energy efficiency projects, often with guaranteed savings.
- **Renewable energy solutions:** Installation and management of renewable energy systems like solar panels and wind turbines.
- **Maintenance and monitoring:** Ongoing support to ensure energy systems operate efficiently and effectively.
- **Consulting services:** Expert advice on energy policies, regulations, and best practices.

These services help tribal nations achieve significant energy savings, reduce their carbon footprint, and enhance overall sustainability.

### Funding Options

Commercial banks with expertise in tribal lending and the utilities and power industry are well equipped to offer advice and funding solutions for tribal energy projects. These options include traditional financing and loan products, equipment leasing, and public debt backed by a power purchase agreement (PPA).

A PPA is a long-term contract between a power buyer—such as a public utility, corporation, or government entity—and an energy developer to supply electricity over a specified period of time. Lenders evaluate the

PPA by the strength of the end user—typically investment grade—rather than the energy producer. The debt typically amortizes over the term of the PPA.

Tax equity financing enables an entity that cannot monetize a tax credit to allocate the tax credit to an investor in return for an equity investment in the project. Typically, the investor provides an upfront cash injection into the project in exchange for an ownership stake and future use of the tax credits. Before the Inflation Reduction Act (IRA), tribal nations were unable to use elective pay tax credits and had to transfer those credits to an investor. Under the IRA, tribal nations can now claim an amount equal to the tax credit as a direct payment from the IRS.

While PPAs are a common financing tool for tribal energy projects, some may opt for more traditional financing models, such as direct ownership funded through general obligation (GO) pledges or leasing structures. GO pledges offer secure repayment using the tribe's general revenues, while leasing provides flexibility by allowing tribes to acquire equipment and infrastructure without immediate ownership. Both methods support energy independence and financial stability.

Grant funding is available through the Department of Energy's Office of Indian Energy or state agencies. Additionally, the DOE's Tribal Energy Loan Guarantee Program supports tribal investment in energy-related projects by providing loan guarantees to federally recognized tribal nations, including Alaska Native villages or regional or village corporations, or a Tribal Energy Development Organization that is wholly or substantially owned by a federally recognized Indian Tribe or Alaska Native Corporation.<sup>4</sup>

### Future Prospects

Developing on-reservation power generation and transmission is crucial for self-determination and can also economically benefit tribal nations. The demand for power generation has surged due to the growth of data centers and AI development. According to the U.S. Energy Information Administration, after almost two

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<sup>4</sup> <https://www.energy.gov/lpo/tribal-energy-loan-guarantee-program>

decades of little change, electricity consumption grew by 2% in 2024, and is expected to continue this trend through 2026, driven by new semiconductor and battery manufacturing and data centers.<sup>5</sup> The Department of Energy estimated in 2024 that data center load growth tripled over the past decade and may double or triple again by 2028.<sup>6</sup>

### Conclusion

For generations, tribal nations have been stewards of the land, practicing sustainability and resilience long before the term “clean energy” became mainstream. Today, tribal nations can work towards achieving energy sovereignty in line with tribal values, economic self-determination, and long-term sustainability while at the same time create a long-term revenue source to benefit the entire tribal community.

To discuss financing solutions for your energy project, contact Key’s Native American Financial Services team at [key.com/nativeamerican](https://key.com/nativeamerican). ■

### Disclosure

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<sup>5</sup> <https://www.eia.gov/todayinenergy/detail.php?id=64264>

<sup>6</sup> <https://www.energy.gov/articles/doe-releases-new-report-evaluating-increase-electricity-demand-data-centers>



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# Navigating Risk: A Comprehensive Approach for Tribal Government

by **Colleen Rozillis**, PMP, Moss Adams  
**Maria Stroth**, CGAP, CIA, Moss Adams

**I**n today's complex and ever-changing landscape, Tribal governments face many challenges that can impact their ability to effectively serve their communities. Risk factors, from funding uncertainties to human resources, governance, and compliance with state and local regulations, can affect operations. As services and initiatives expand, these factors also increase the complexities of managing diverse programs and addressing the unique needs of Tribal communities. Effectively responding to these challenges necessitates a proactive approach to risk management.

Conducting a thorough enterprise risk assessment is essential for Tribal governments to identify and evaluate these risks systematically. By implementing a robust risk management framework, they can create a more sustainable, aligned, and resilient organization. This approach not only enhances operational effectiveness but also strengthens their ability to meet the needs of their constituents. Ultimately, a well-executed risk assessment will empower Tribal governments to make informed decisions, allocate resources effectively, and foster a culture of accountability and transparency.

## What a Risk Assessment Is—and Isn't

A risk assessment is a systematic process designed to identify potential events or circumstances that could impact an organization's ability to achieve its objectives. This process involves evaluating both the likelihood of these events occurring and their potential consequences.



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By understanding risks, Tribal governments can develop strategies to manage and mitigate them effectively, ensuring that they can continue to serve their communities and fulfill their missions.

It's important to recognize that a risk assessment is a means to an end, not an end in itself. The ultimate goal of conducting a risk assessment is to support the Tribal government's objectives and strategic priorities. By aligning risk management practices with the organization's goals, Tribal governments can make informed decisions that enhance their operational effectiveness and community impact. This alignment ensures that resources are allocated efficiently, and that the organization remains focused on its mission.

## Who Owns the Risk Assessment and Who to Include in the Process

In a Tribal government context, the responsibility for the risk assessment typically lies with the leadership team, including the Tribal council and executive management. The Tribal council and executive management play a pivotal role in setting the tone for risk management within the organization. They are responsible for establishing the strategic objectives that the risk assessment will support and ensuring that risk management is integrated into decision-making processes.

However, it's essential to recognize that effective risk management is a shared responsibility that requires the involvement of various stakeholders throughout the

organization. A risk assessment should be a collaborative effort that involves input from individuals at all levels, including department heads, program managers, and frontline staff who have firsthand knowledge of operational challenges and risks.

Engaging a diverse group of stakeholders enhances the assessment process by bringing together different viewpoints and experiences. This allows for a more comprehensive understanding of potential risks and their impacts on various functions within the Tribal government. When staff members are encouraged to contribute to the risk assessment, they feel a sense of ownership over the process. This empowerment not only improves the quality of the assessment but also fosters a culture of shared responsibility for managing risks.

### **Functions and Areas to Assess**

A comprehensive risk assessment should cover all functions and areas within Tribal governments to ensure a thorough understanding of potential vulnerabilities. Tribal governments are complex organizations, and many tribes operate multiple business enterprises. Most Tribes separate the general government from enterprises when conducting risk assessments, as individual Tribal businesses have different goals, customers, and functions and may have significantly different risk profiles. For example, a casino and a health clinic would most effectively be assessed separately. Smaller enterprises that are connected to Tribal government operations could be included in a government-wide risk assessment.

When conducting the risk assessment, Tribal governments should consider whether to assess risks by department or take a cross-functional approach. A departmental approach allows for a detailed examination of specific risks within each area, while a cross-functional approach can highlight interdependencies and systemic risks that may not be evident when looking at departments in isolation. The choice will depend on the organization's structure, the complexity of operations, and the specific objectives of the risk assessment.

### **Risk Considerations, Risk Leveling, and Prioritization**

When conducting a risk assessment, it is crucial to consider various factors that influence the identification and evaluation of risks. These factors may include the potential impact of risks on the organization's operations, financial stability, and community well-being. Additionally, understanding the likelihood of each risk occurring is essential for effective prioritization.

Risk leveling involves categorizing risks based on their severity and likelihood. This can be achieved through a qualitative and quantitative analysis, where risks are rated on a scale—for example, low, medium, and high—based on their potential impact and the probability of occurrence. This systematic approach allows the organization to focus on the most critical risks that could affect its objectives.

Ultimately, prioritizing risks based on their level of impact and likelihood enables the Tribal government to allocate resources effectively and develop targeted mitigation strategies. By focusing on high-priority risks, the organization can enhance its resilience and ensure that it is prepared to address potential challenges proactively.

### **What to do With the Results**

Once the risk assessment is complete, it should be provided to management and presented to the Tribal council. Management teams should incorporate risk mitigation activities in their operational plans, while the Tribal council and leadership should consider risk mitigation in strategic planning and budget processes. Using the risk assessment as a governance and management tool can help align your board and staff, gain consensus on priorities, and allocate your resources for the biggest impact.

If your Tribal government has an internal audit function, the risk assessment should inform the internal audit work plan, to ensure that audit activities are focused on the highest-risk areas. Integrating the results of the risk assessment into the internal audit process can

enhance your Tribal government's overall governance and risk management efforts, ensuring that it remains responsive to the needs of your community.

Any Tribal government's risk profile changes regularly due to internal and external factors. A risk assessment is a point-in-time assessment and should be updated regularly, at least every three years. The frequency of update depends on your organization's risk profile and complexity; some organizations conduct a high-level assessment twice a year, while others comprehensively assess risk every five years. Regular assessments allow your Tribal government to adapt to changing circumstances, such as shifts in funding, community needs, or regulatory environments. By continuously evaluating and updating your understanding of risks, your Tribal government can proactively address challenges and seize opportunities for improvement. ■

*Colleen Rozillis leads the Moss Adams Strategy & Operations Consulting Practice, overseeing strategic and management consulting, environmental, social, and governance (ESG) consulting, and public sector internal and performance auditing. She also serves as the consulting leader for the firm's Public Sector, Not-for-Profit, and Tribal industry group.*

*Maria Stroth helps mission-driven and community-serving organizations be more effective, efficient, and equitable. Her areas of expertise include enterprise risk management, performance and internal audit, organizational and operational assessments, and process improvement.*

*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.*

# A Brief History of the Coughatta Tribe of Louisiana

**T**he Coughatta Tribe of Louisiana has roots in the Americas that pre-dates contact with Europeans, and the proof is in the writing. Hernando DeSoto, a Spanish explorer and conquistador that led expeditions in Nicaragua and the Yucatan Peninsula, first documented a Coughatta community on an island in the Tennessee River in 1540, east of the Mississippi River.

Like many other tribes, the Coughattas relocated to avoid interactions with Europeans encroaching on Native lands, and their migration brought them southeast of the Tennessee River to present day Louisiana. Their migration to present-day Louisiana, where Coughatta tribe is now located, took multiple generations over several hundred years.

By the early 1700's, in the midst of land grabbing by the English, French and Spanish, the Coughattas joined the Creek Confederacy in defending their homelands and ways of life. Throughout their partnership, the Coughatta maintained their own language and culture while providing important roles in Creek politics. At the end of the 1790's, Coughatta Chief Stilapikhachatta, Red Shoes, influenced 400 people to head to Louisiana, which was Spanish territory, and split from the Creek Confederacy. In the spring of 1804, another group of 450 Coughattas joined them in the Louisiana territory and, today, their descendants make up the federally recognized Coughatta Tribe of Louisiana.



Over multiple generations, the Coughatta moved their homes and villages several times, crossing the Red, Sabine, and Trinity Rivers. Throughout their settlement in Louisiana, the Coughatta people remained neutral in European affairs and went as far as dwelling as far as possible from the French,

Spanish, American and Mexican Territories. **Coughatta neutrality would serve them in political arrangements made with the American Government and is one of the reasons they call Louisiana their home to this day.**

What the world now knows as Coughatta land wasn't settled by Coughatta people until 1884, when a group of approximately 300 Coughatta settled at Bayou Blue, just north of Elton, Louisiana. They immediately began forging friendships with their neighbors while sharing their culture, which created local tourism and interest from community and business leaders as well as legislators and other tribal leaders.

However, because they were Coughatta and not yet recognized by the federal government in agreements or treaties, their citizenship was always in question. Because they were not federally recognized, the Coughatta had to lobby Congressional representatives in Washington, D.C. to acknowledge their eligibility as a tribe for federal Indian services.

Lobbying efforts paid off in 1935, when the federal government extended tuition funding to Coughatta children to attend day boarding schools. In 1945, the federal



government then appropriated funding for Coughatta "community members" for contract medical care. Then, in 1953, during the Termination Era, the Bureau of Indian Affairs sent notification to the Coughatta Tribe that the federal government was eliminating any and all support, including recognition, to the Coughattas. Despite earlier political correspondence with the Coughatta Tribe, the termination of federal services to Coughatta people was done without Congressional approval or community input.

Lobbying didn't stop with the federal government, or after Termination, either. Coughatta leaders also lobbied the Louisiana state legislature to pass the state's first tribal recognition resolution—acknowledging the Coughattas as a Tribe in the state— which then led to the U.S. Department of Interior to formally acknowledge the Coughatta Tribe as a federally recognized tribe in 1973. The Coughatta Tribe of Louisiana acquired 685 acres of reservation land near its 18th and 19th-century homeland, in Elton, Louisiana, and is held in trust by the U.S. Department of the Interior.

In addition to having to overcome major political hurdles to become federally recognized as an Indian tribe, the Coughattas also had to overcome cultural challenges as well. Efforts to assimilate Indians into mainstream society included the Coughattas, where Coughatta children were forced to attend Christian missionary schools where many children were forced to unlearn their heritage and culture, and relearn Christian American heritage and culture.

Since regaining their federal recognition, Coughatta leaders have strategically strengthened their sovereignty and culture. In the last 30 years, the Coughatta Tribe of Louisiana has invested in the preservation of the Coughatta language and culture as well as the development of their economic and political endeavors. Leadership has acquired an additional 2,381 acres of land, through the U.S. Department of Interior's land-into-trust process, where much of the land is utilized for cultivating white rice and crawfish. Today, the Coughatta Tribe of Louisiana is the largest white rice producer in the nation.

In 2010, the tribe secured a grant from the Admin-

istration for Native Americans (ANA) and partnered with Jack Martin, a linguist professor at William & Mary College, to document and preserve the Koasati language. Through their partnership, the tribe created a Koasati dictionary, a cellular phone app in the Koasati language, and hosted Koasati language classes. In 2021, the Koasati language, the language of the Coughatta, would be the first Indigenous language in Harvard University's history to be given credit for studying, for required language studies at the institution.

One of the Coughatta's most cultural values is generosity and it has played a role through their history. In 2021, the Coughatta Tribal Council passed a resolution applying the Tribal General Welfare Exclusion Act of 2014 to financial distributions. The act was passed to ensure distributions by Tribal Governments to its citizens are not taxed as income, as they support the general welfare of tribal citizens. This saves Coughatta people millions of dollars annually.

In 2024, the Coughatta Tribal Council secured signatures from former Louisiana Governor John Bel Edwards and former Assistant Secretary of the Interior Bryan Newland for a new gaming compact for operating an Indian gaming establishment. The new compact omits the Coughatta Tribe of Louisiana from obligatory payments with monies generated at the Coughatta Casino Resort, allowing the tribe to retain 100% of its gaming revenue and saving the Coughatta Tribe of Louisiana millions of dollars. The tribe paid tens of millions of dollars annually to surrounding communities and organizations over the course of its operations.

Today, the Coughatta Casino Resort is the largest casino resort in Louisiana and employs more than 1,400 employees and is the second largest private employer in the state. They also own and operate the Koasati Pines at Coughatta, an award-winning golf course that is frequently visited by professional golfers and enthusiasts throughout the world. Each year, it hosts the largest intertribal contest powwow in the South, bringing talent, media and spectators to powwow singing and dancing at the Coughatta Casino Resort. ■

# Reading the Fine Print: Vendor Contracts for Tribal Governments and Economic Development Entities

By: **Ben Kappelman**, Partner, Minneapolis; **Anthony Jones**, Associate, Seattle;  
**Danika Watson**, Associate, Anchorage

**T**ribes and tribal entities may enter into hundreds of contracts every year, from small contracts

to buy day-to-day supplies to complex deals related to gaming, real estate, construction, or economic development. Sometimes, the fine print may be hidden in terms and conditions attached to an order form, or even on a vendor's website. In other instances, the terms of a deal may be actively negotiated with the assistance of attorneys. Regardless of the form a contract may take, contracting presents a variety of risks and opportunities for tribes. Seeking legal advice upfront may help reduce risks and prevent future disputes.

## Clearly Defining the Parties' Obligations

As the old saying goes, a verbal contract isn't worth the paper it's written on. A good contract should clearly state what each party is required to do under the contract. This may be as simple as a requirement to provide payment, or as complex as providing services over a period of months or years. Each statement should be so clear that there is only one possible interpretation—the interpretation the drafters intend. Moreover, complexity arises when tribes enter new ventures through various tribal entities, businesses, and members, so it is critical to that the contract is clear on which tribal entity or entities will engage in a complex transaction. Good drafting depends on good precedents, so a tribal government or economic development entity pursuing



challenging needs and opportunities should seek legal counsel with proven tribal experience.

## Dispute Resolution & Sovereign Immunity

Contract disputes may arise regardless of how carefully a contract is written, or how diligent a party is in performing its obligations under the contract. Given this risk, contracts should be clear about the process for resolving disputes. For example, dispute resolution terms may dictate the forum where a dispute will be resolved, such as an arbitration service or a particular court, whether tribal, state, or federal.

Under the doctrine of sovereign immunity, tribes control whether and how they may be sued, just like other governments. *See Santa Clara Pueblo v. Martinez*, 436 U.S. 49 (1978). Tribes may choose to waive this immunity for various reasons. Waivers of tribal sovereign immunity should be carefully negotiated and drafted to avoid unintended consequences and ensure appropriate limits. For example, tribal sovereign immunity waivers may not be effective if the contracting parties do not have authority to waive on the tribe's behalf. But on the other hand, while waiver cannot be implied, contract terms such as arbitration clauses providing arbitration rules designating federal or state jurisdiction have been considered express waivers of sovereign immunity. *See C & L Enters., Inc. v. Citizen Band of Potawatomi Indian Tribe*, 532 U.S. 411, 418–19 (2001). Since inadvertently waiving tribal sovereign

immunity can be a trap for the unwary, contracting parties may seek an experienced practitioner who can handle risks thoughtfully.

### **Liability and Risk Allocation**

An important function of a contract is allocating risks between the parties. Contracts may anticipate uncertain events and specify how these events might affect the relationship between the parties, such as a party's obligation to perform or potential liability. 50 S. Sixth Street | Suite 1500 | Minneapolis, MN | 55402 | [dorsey.com](https://www.dorsey.com) Boilerplate form contracts from experienced vendors often attempt to limit the vendor's financial exposure for breach. For example, the contract might limit potential damages to the fees paid to the vendor (as opposed to the monetary value of the actual harm from the breach). Vendors also may seek to bar so-called "consequential" damages, that is, damages from the ripple effects of a breach. It can make business sense to agree to these terms, if necessary to contract with an essential vendor. But tribes should think through the worst case scenarios of a breach and decide whether severe limitations on monetary recovery from the vendor would be acceptable.

Contracts also sometimes require a vendor to maintain certain insurance coverage. Those terms can provide important protection to tribes. But agreeing to obtain insurance is only step one. Tribes should insist that a vendor provide actual proof of insurance during the life of the relationship.

### **Intellectual Property**

Intellectual property (IP) contract terms are often overlooked. A contract may relate to creation of a work protectable by IP rights, but may not specify who gets the benefit of these rights. Contract terms may affect whether or how IP rights can be protected.

In the case of a copyright, certain specially commissioned works may belong to the party that commissioned the work, where there is a written agreement. *See* 17 U.S.C. § 101. These are called "works made for hire." While the party that creates a work is typically the "author" for copyright purposes, the work-for-hire rule is an exception to this rule. In this instance, the party that hired the creator is the author and owner of the work.

In the case of patent rights, the person who conceives of an invention is the inventor, and the rights to the invention may be transferred by written assignment. The assignment language must meet certain requirements to effectively transfer the rights. For example, courts distinguish between a "present assignment," which transfers rights to an invention, and an "agreement to assign," which does not itself transfer the rights. *See Arachnid, Inc. v. Merit Indus.*, 939 F.2d 1574, 1580-81 (Fed. Cir. 1991).

### **Dorsey Is Here to Provide Strategic Advice and Representation**

With decades of experience working in Indian country, Dorsey & Whitney is a strategic partner and advisor to many tribes and economic development entities. We are available to counsel tribes about contracts of any size and represent tribes in contract-related disputes. To learn more, visit [https://www.dorsey.com/services/indian\\_alaska\\_native](https://www.dorsey.com/services/indian_alaska_native). ■

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

**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. ■

# Empowering Tribal Futures: Tribal First Provides Comprehensive Insurance and Risk Management Solutions for Native American Communities

**T**ribal First, a specialized program of Alliant Underwriting Solutions, has focused exclusively on meeting the insurance and risk management needs of tribal governments and enterprises since 1993. Today, we are the largest provider of insurance solutions to Native America and a leader in the specialty areas of tribal business enterprises, including gaming, alternative energy, construction, and housing authorities. In addition to its longstanding presence in the United States, Tribal First provides a best-in-class insurance and consulting solutions to Canada's First Nations via its Tribal Canada platform. Tribal First also offers a full range of employee



benefits solutions through Tribal Care, a robust suite of services and solutions that includes health administration, pharmacy, medical stop-loss, wellness, and PRC administration.

Tribal First's mission is twofold: to help you preserve your heritage and to protect your future. By focusing exclusively on serving Native America, we have a deep understanding of the many diverse cultures employed by tribally owned and operated organizations and will structure insurance programs tailored to safeguard both your operations and your employees. Tribal nations are embarking on a new era of success and sophistication. Tribal First is here to make sure you are well protected on the journey. ■

## March 2025 | Fed Holds Rates Steady as Tariffs Cloud Outlook



**Olu Omodunbi, Ph.D.**  
Chief Economist  
Huntington Private Bank®



**Nick Blizniak**  
Senior Research Analyst  
Huntington Private Bank®

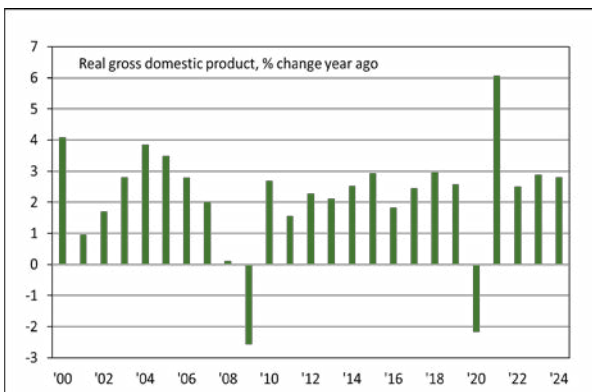
### Highlights

- The FOMC kept the fed funds rate unchanged amid economic uncertainty.
- Recent economic data have been weaker than expected.
- Slower job growth and a weaker economy should allow the FOMC to lower the fed funds rate by 50 basis points this year.

The Federal Open Market Committee (FOMC) maintained the target range for the fed funds rate at 4.25% to 4.5% at the conclusion of its two-day meeting on March 19. The Committee also announced that starting next month it will slow the pace of its quantitative tightening process. There were major changes to the Summary of Economic Projections, also known as the dot plot. The median projection forecasts weaker economic growth and faster inflation in 2025 and 2026, compared to the December forecast. In his post-meeting press conference, Federal Reserve Chair Jerome Powell noted that further progress on inflation may be delayed due to tariffs.

After entering 2025 from a position of strength, the U.S. economy is showing signs of weakness. Economic reports have disappointed in recent months. Employment gains, retail sales, housing starts, consumer confidence and business confidence have all been weaker than expected.

Fig. 1: Moderate Economic Growth Expected in 2025

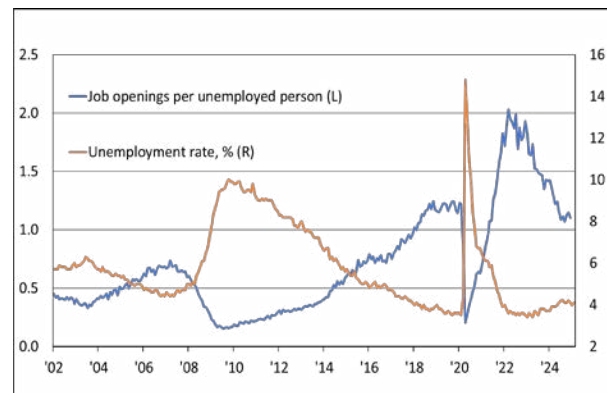


Source: BEA

Some of the weakness can be attributed to extreme weather conditions in many parts of the U.S. and the Southern California wildfires. Moreover, tariff policy uncertainty, and Department of Government Efficiency (DOGE) job cuts are weighing on consumers and businesses.

Employment gains were below expectations in February and job growth for December and January was revised lower. The establishment and household surveys showed cooler labor market conditions. The U.S. economy added 151,000 jobs

Fig. 2: Labor Market Conditions Are Healthy



Source: BLS

last month following employment gains of 125,000 (revised lower from 143,000) in January. The average job growth over the last three months slowed to just under 200,000 in February from around 240,000 in January. The unemployment rate rose to 4.1% in February from 4% in January. Many DOGE job cuts were not captured in the February jobs report as they occurred during or after the reference week (February 9 to 15) of the employment surveys.

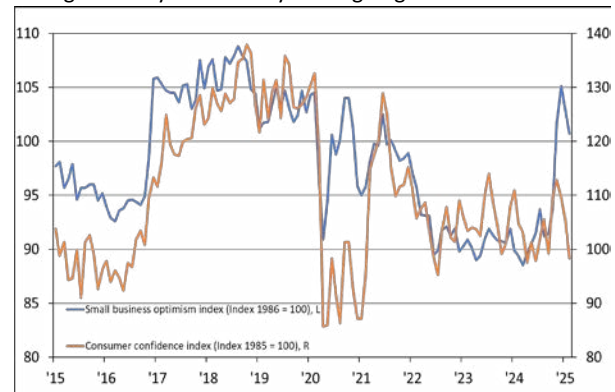
Consumer and business confidence fell in February amid rising uncertainty over trade policy and the U.S. economy. The Conference Board's consumer confidence index fell in February to the lowest level since June 2024. Average 12-month inflation expectations jumped from 5.2% in January to 6% in February. Small business optimism as measured by the National Federation of Independent Business (NFIB) declined in February, following a decline in January. The NFIB's economic policy uncertainty index rose to the

second-highest reading on record.

Overall, given solid economic fundamentals, Huntington Private Bank expects real GDP growth of around 2% in 2025. Employment gains are expected to slow this year and DOGE layoffs will likely start showing in labor market data in the next couple of months. Labor market weakness and cooler economic growth should allow the FOMC to lower the fed funds rate by 50 basis points before the end of 2025.

Trade policy remains a near-term downside risk to the U.S. economy. Tariffs could weigh on consumer spending, business investment and disrupt global supply chains. Additionally, tariffs will likely be inflationary and could keep the FOMC on the sidelines until policymakers get more clarity on the economic impacts of tariffs. In the medium- to long-term, new trade policies in combination with tax cuts and deregulation could have a net positive effect on the U.S. economy.

Fig. 3: Policy Uncertainty Is Weighing on Confidence



Sources: Conference Board and NFIB

At Huntington, we remain focused on prudent diversification via cash, stock and bond investments formed around client investment outcome objective(s). Call your Huntington Private Bank® team to see how we can help or visit [Huntington.com](https://www.huntington.com) for more from our team.

\*Forecast

Historical data sources: Federal Reserve, BLS, BEA and Bloomberg

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# Empowering Sovereignty Through the Cloud Supporting Tribal Nations with Purpose-built ERP

By **Robert St. Ledger**, Senior Industry Strategist, Infor Public Sector

**N**ative Americans have lived on this land long before the United States existed. Through centuries of challenge and change, tribal nations have emerged resilient and self-governing – sovereignty remaining a vital foundation.

Infor recognizes and respects the independence of tribal nations. We're proud to support their next evolution: the journey to the cloud and beyond. Our multi-tenant cloud solutions are designed with sovereignty in mind – keeping control of data in the hands of tribal governments while providing tools that support sustainable growth. From mobile access and self-service options to embedded financial controls and real-time intelligence, Infor's unified cloud technology helps tribal government drive efficiency today without compromising tomorrow's needs.

Infor CEO Kevin Samuelson shares a vision that reflects our partnership with public sector organizations, "Our cloud solutions empower our customers to achieve their full potential and improve people's lives."

This belief guides our work with sovereign governments. Our commitment is grounded in five core principles:

- Deliver industry-leading solutions
- Act on a shared belief that we succeed when our customers do
- Embrace the cloud to improve access and efficiency
- Focus on long-term value
- Work together as One Infor



## **Partnership in Action: Cherokee Nation**

Infor is honored to support the Cherokee Nation's digital transformation journey – modernizing systems and improving service

delivery for the Nation's members.

Their transition from on-premises Lawson ERP to Infor CloudSuite Public Sector was guided by goals to:

- Stay current with application versions
- Adopt new features faster
- Improve mobility and remote access
- Streamline and simplify the user experience
- Standardize processes for greater efficiency

Infor helped migrate infrastructure and core business management applications to a highly secure, scalable cloud platform, delivering the Cherokee Nation a more agile technology framework, streamlining operations, expanding services, and improving the lives of both tribal and nontribal citizens. The initial implementation included:

### *Finance:*

- Global and project ledgers
- Grants accounting and project invoicing
- Payables, receivables, matching, and cash management
- Asset accounting

### *Supply Management / Procurement:*

- Purchasing
- Requisitions and self-service
- Inventory control
- Mobile supply chain management

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*HR Talent:*

- Global HR
- Talent management
- Benefits and absence management
- Competencies
- Payroll

*Additional capabilities:*

- Learning management system
- Birst analytics
- ION ETL integration

**Planned future phases:**

- Expense management
- Enhanced requisition approvals
- Talent acquisition and transition management
- Governance, risk, and compliance

**The most complete cloud ERP built for tribal nations**

Infor CloudSuite Public Sector supports a full range of tribal operations on a unified cloud platform and helps the Cherokee Nation be more agile and better equipped to respond to evolving needs. Infor technology offers enhanced security, scalability, and access to advanced technologies like AI and enables the Nation better serve its citizens by providing a flexible foundation for future growth and adaptation.

**About Infor**

Infor helps organizations realize the full value of their ERP investment with industry-specific capabilities built in — so you can go live faster and more cost-effectively than with one-size-fits-all systems that require heavy customization.

As a wholly-owned, standalone subsidiary of Koch Industries, Infor is guided by the Principle Based Management™ framework and the values we practice every day:

- **Integrity:** Act with courage and honesty
- **Stewardship & Compliance:** Put safety first, act responsibly, and comply with the law
- **Principled Entrepreneurship:** Create value for customers and communities through mutual benefit
- **Transformation:** Embrace continuous improvement
- **Knowledge:** Learn from every source and share openly
- **Humility:** Stay grounded and accountable
- **Respect:** Treat everyone with dignity and embrace diverse perspectives
- **Self-Actualization:** Commit to growth and help others do the same

Infor is honored to serve all kinds of government, including sovereign tribes, first nations, and other indigenous peoples. After nearly 50 years working alongside the public sector, we know real progress starts by listening, learning, and evolving together. ■

**About the author**

*Robert St. Ledger is a Senior Industry Strategist at Infor Public Sector. He can be reached at [bob.st.ledger@infor.com](mailto:bob.st.ledger@infor.com).*

# A Trusted Financial Partner for Tribal Communities

**H**ow Umpqua Bank's unique approach to relationship banking supports Tribal members, entities, foundations and casinos.

Umpqua Bank is proud to partner with Native American Tribes and provide them with a unique, tailored approach to banking. We are a trusted resource and advisor, respecting and working to understand what makes each Tribe different and providing its members with a full banking relationship.

"When banking Tribes, there are unique considerations and financial solutions that not every bank understands or considers. Our team has that expertise," says Nick Butler, Umpqua Bank Middle Market Director of Banking and Gaming.

## **Trusted by more than 70 Tribes, Tribal entities, foundations and casinos**

One of the largest banks headquartered in the West, Umpqua Bank works with more than 70 Tribes or Tribal entities, foundations and casinos and is a BIA-approved lender. Our professional partnerships include NAFOA, the Affiliated Tribes of Northwest Indians, the National Congress of American Indians, the California Indian Gaming Association and the Washington Indian Gaming Association.

## **Providing more than \$3 billion in capital and funding for Tribes**

We offer a team of bankers specializing in supporting Tribal governments and enterprises. This support is



a cornerstone of our relationship with Native American communities and is illustrated by a track record of more than \$3 billion in capital and funding for Tribes and management of nearly \$2.0 billion in deposits and investments.

## **Offering Tribal members comprehensive financial solutions, including:**

- **Checking accounts options for a variety of needs**  
One example, our Foundation Checking is a BankOn-certified account with no monthly fee. It's a great place to start for those with little or no banking history.
- **Individual Development Accounts (IDAs) to reach goals**  
These special matched savings accounts are an effective tool to save for goals like home ownership, education or starting a business.
- **One-on-one financial reviews to assist individuals and businesses**  
Free reviews help Tribal members understand their financial health and navigate opportunities and hurdles based on their individual needs.
- **First-time home buyers education**  
We provide Tribal members with educational sessions designed to prepare them for the home purchasing process and what to expect with home ownership.

- **Wealth management services**

We'll work closely with Tribal elders and build tailored financial solutions designed to meet their unique needs and goals.

### **Supporting an enduring legacy for future Tribal generations**

Umpqua Bank collaborates with Tribal leaders to help its members grow and preserve wealth for a stronger community and greater opportunities for future Tribal generations.

"We're focused on long-term success, tailoring effective strategies while being able to pivot as needs change and goals evolve," says Kevin Meabon, Umpqua Bank Middle Market Regional Director. "Our purpose is to meet the needs today while putting plans in place for the next generations."

### **Deepening financial literacy within Tribal communities**

Helping your Tribal members better understand how to meet their financial goals is at the heart of our work. One way we support our communities is through long-standing partnerships with a variety of nonprofits, such as Financial Beginnings. Through this organization, our associates volunteer thousands of hours each year leading classes in personal financial literacy. Our bankers are well-equipped to help Tribal members become more confident managing money.

### **Proudly expanding our engagement with Native American Tribes**

Umpqua Bank was recently selected to be the primary financial advisor to a 650-member Tribe in the Pacific Northwest. We look forward to providing comprehensive financial services for Tribal members through organized engagement with the Tribal government.

Our role as financial advisor will also allow us to provide financial counseling services related to:

- First-time home buying and the Tribe's down payment assistance program
- HUD rent and utilities vouchers and a financial plan for when benefits are exhausted
- Tribal income tax-free general welfare benefits program
- Investment and retirement services
- Financial literacy and education
- Car loan assessments

At Umpqua Bank, we offer Tribal leadership and members a wide range of financial products and services, plus the expert guidance, care and community-building approach that sets us apart from other banks. We are proud to provide these services and look forward to deepening our support. ■

*Want to discuss your Tribe's unique banking needs? We'd love to hear from you. Contact us at [nickbutler@umpquabank.com](mailto:nickbutler@umpquabank.com)*



# Weathering the Storm

By **Scott Huebert**, Partner, Finley & Cook, P.L.L.C.

Since 2020, the federal grants and contracts world has had, perhaps, the most erratic environment in recent history. The last few years have proven to be full of challenges and opportunities for tribal financial operations. The challenge and opportunity of spending grants that are well above the average annual operational budgets is now tapering off. As these Covid-related awards are phasing out, there are significant impacts to tribal government programs and their operations that require planning and forethought to minimize potential negative impacts. Additionally, the new federal administration's direction means there is a potential for increased scrutiny on federal expenditures and possibly longer response times from the federal agencies.

Tribal government operations now need to analyze the resources needed to finish out ARPA related projects while balancing the dwindling ARPA funds. They must consider how to cover salaries for positions created with ARPA monies as that funding source is ending and what the potential impacts will be on all tribal programs' needs. Meanwhile, the indirect cost rate agreements (IRA) can be a forgotten piece during this process. Indirect cost agreements and billings are often misunderstood and, if not maintained properly, can result in underfunding the tribe's administrative costs.

Indirect cost billings are a necessary fuel to help keep tribal government operations moving forward. Each



program requires that someone process payroll checks to pay employees and process payments to vendors. Each program needs telephones, IT networks and utilities. These are examples of indirect costs and each of them cost money. A question that I often ask during an indirect cost training class is, who pays for those indirect costs if the program's grant doesn't pay for them? The answer, of course, is the tribe's general funds will have to pay for them. Therefore, it makes sense that each federal award should include money to help cover the administrative costs that each program is dependent on to continue its operations.

There are many factors that come into play to keep the indirect cost billings current.

Primarily, there are the requirements provided in the OMB guidance regulating how tribes are able to recoup their administrative costs from each federal-funded program. The OMB also provides for how tribes have to submit an indirect cost proposal for negotiation. The indirect cost proposal process is not overly complicated, however, it does require a completed audit and several other documents such as the current year budget, organizational chart and a detailed list of the indirect cost pool expenditures. Maybe the more difficult obstacle with this process is the wait time. Currently, a tribe can expect 4-6 months or longer from the time of submission to the time a negotiator is able to review the proposal. This waiting period may increase as the potential for the

reduction of federal staffing seems likely.

Other than the negotiation process, tribes can expect a couple of new items related to indirect cost recovery. One such challenge is that some federal agencies are trending toward not funding indirect cost at all in their new awards. Or, they may require a current indirect cost agreement before allowing indirect costs to be charged to the grant. Tribes need to review the special conditions section on each new award. This will inform the program recipient if the awarding agency allows for indirect cost expense or if there is a budget limitation on how much indirect cost can be billed against the award. Tribal leaders should understand the cost of administering any new awards as that cost could very well be paid solely by the tribe.

Unfortunately, a tribe can get behind on submitting their indirect cost proposals. This typically happens

when the tribe falls behind on completing their audits timely. Some federal agencies don't allow tribes to bill for indirect costs if the IRA is not current. Others don't allow for drawdowns to be done on the indirect cost expenses until the IRA is current.

These examples stress the importance for tribal financial leaders to be informed of their indirect cost rates and what the federal awards will be providing. At the end of the day, if the federal awards are not funding your indirect cost pool, then the tribe's general funds will have to. This results in less tribal dollars available for the tribe's general fund needs. The challenges tribal governments face will certainly continue over the next few years. The tribal financial leaders that can identify and plan how their indirect cost expenditures will be funded will be able to find opportunities through the storm. ■

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# Notes

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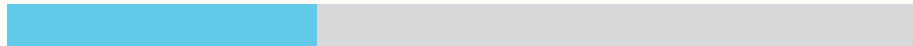
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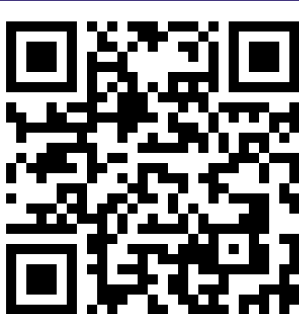


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