

OMAHA TRIBE OF NEBRASKA

Executive Officers

Members

Jason Sheridan, Chairman
Jerome Hamilton, Vice-Chairman
Alan Harlan, Treasurer
Dustin Lovejoy, Secretary



Members

Leander Merrick
Galen Aldrich Sr.
Calvin Harlan

RESOLUTION NO. 24-127

OF THE

OMAHA TRIBE OF NEBRASKA

7/2/2024

RE: Authorizing Renewal and Financing of Insurance Products

WHEREAS: The Omaha Tribe of Nebraska is a federally recognized Indian tribe, organized under a constitution and bylaws approved by the Secretary of Interior on April 30, 1936, pursuant to Section 16 of the Indian Reorganization Act of June 18, 1934; and

WHEREAS: pursuant to Article III, Sec.1 of the constitution of the Omaha Tribe of Nebraska, the governing body of the Omaha Tribe shall also be known as Tribal Council; and

WHEREAS: Article IV, Section 1 (j) of the Constitution of the Omaha Tribe of Nebraska provides the Omaha Tribal Council with the power to safeguard and promote the economy and general welfare of the Omaha Tribe; and

WHEREAS: Omaha Tribal Council, pursuant to Article IV, (I)j, has the Responsibility to safeguard, promote and enforce the peace, economy, safety, law and order, and general welfare of the Tribe and the Omaha Reservation; and

WHEREAS: The Omaha Tribe of Nebraska has, in the normal course of business, significant financial exposure to claims for property damage, general and excess liability, business automobile use, crime, and workers compensation; and

WHEREAS: The Tribe limits its financial risk by a) engaging professional insurance broker services through Sullivan Insurance Agency ("Sullivan") to identify significant risks and develop mitigation strategies, provide market surveys for adequate insurance products to limit those risks, and recommend insurance coverages for the Tribe's consideration prior to annual renewals; and

WHEREAS: Sullivan has made insurance purchase recommendations to the Tribe's Chief Financial Officer, including the purchase of a suite of insurance products with an effective date of July 1, 2024, and the Tribe's Chief Financial Officer is in agreement with the recommended insurance products, and

WHEREAS: The annual premium for property, general and excess liability, professional and automobile and workers compensation coverage for July 1, 2024 through June 30, 2025 is estimated to be \$1,565,867, and the Chief Financial Officer recommends partially financing property and package insurance premiums for the same period of \$1,264,608; and

WHEREAS: As an inducement to the AFCO Credit Corporation, the Tribe, through its Attorney General, must provide a limited waiver of sovereign immunity; and the Attorney General has reviewed and is in agreement with terms of the limited waiver of sovereign immunity;

NOW THEREFORE, BE IT FURTHER RESOLVED THAT: the Omaha Tribal Council does authorize its Chief Financial Officer purchase the above referenced insurance coverages through Sullivan Insurance, for the period July 1, 2024 through and including June 30, 2025, for an estimated premium of \$1,565,867, and

BE IT FURTHER RESOLVED THAT: the Omaha Tribal Council directs its Tribal Council Chairman to authorize and sign the Premium Finance Agreement - Promissory Note, in order to finance \$1,011,686 of insurance premiums, and


BE IT FURTHER RESOLVED THAT: the Omaha Tribal Council directs its Attorney General to sign and release its authorization and limited waiver of sovereign immunity letter to AFCO Credit Corporation.

CERTIFICATION

This is to certify that the foregoing resolution was considered at a duly called meeting of the Omaha Tribal Council on the 2 day of July, 2024, and was adopted by a vote of: 4 for; 0 against; 1 abstaining; with the Chairman not voting. A quorum of 5 was present.

MEMBERS VOTE:	YES	NO	ABSTAIN
Jason Sheridan			Abstain
Jerome Hamilton			Absent
Dustin Lovejoy	X		
Alan Harlan	X		
Leander Merrick			Absent
Galen Aldrich Sr.	X		
Calvin Harlan	X		

Submitted by:




Dustin Lovejoy, Secretary
Omaha Tribal Council




Date

Attest:



Jason Sheridan, Chairman
Omaha Tribal Council



Date